مكتب امن الاسرار

International Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper ** London, Wednesday, February 28, 1996 No. 35,146

Palestinians Build a State in All But Name

By Barton Gellman
Washington Post Service

GAZA CITY — An anxious, disorderly, joyful line forms every day in a windowed hall of the Interior Ministry in Gaza City. The object of desire, some 60,000 of which have been issued so far, is a green and gold passport imprinted with the eagle and crest of Palestine.

The Palestinian passport is a powerful symbol for a people whose political identity has been defined since 1948 as "refugee." It is a tangible sign of changing times and a cure, perhaps, for the numberless humiliations that await the stateless and visaless at border crossings around the world.

"It's overwhelming," said Mohammed Albeltaji, 61, clutching his first passport tightly and recounting all the times he was shunted aside at immigration posts when he showed them the Egyptian travel document he used to hold. "It's beyond the imagination. Now everyone will know who I am."

BIRTH OF A HOMELAND

First of a series

The passports are not yet entirely Palestinian, their issuer not entirely a state. But Palestine means something concrete now after decades of rhetoric and bloody struggle. In this crucial time of transition in the long conflict between Arabs and Jews, a survey of Palestinian self-rule in the Gaza Strip and West Bank shows that the nucleus of an independent homeland has formed and is taking on the attributes of a state.

Last month saw the first democratic election for Palestinian leadership. This month Yasser Arafat placed his right hand on a Koran and swore an oath of office "to maintain the interests of the Palestinian people and their land, and to fulfill their national aspirations, as God is my witness."

In a grandly domed structure off Omar Mukhtar Street, from which foreigners ruled Gaza for 38 years, there are 88 microphones on 88 desks awaiting the legislature that was elected with Mr. Arafat. When the new leaders convene March 7 in the White House government building built by Gamal Abdel Nasser, then the president of Egypt, they will govern

See PALESTINE, Page 6

Michel Spingler/The Associated Press

BELGIAN CRASH KILLS 9 — A man examining wreckage after a 120-vehicle pile-up near Deinze, Belgium, on Tuesday. Belgian police said nine people were killed in the crash and ensuing fire along the fog-shrouded E17 highway, after earlier putting the death toll at 14.

Israel Warns Arafat To Rein In Hamas

Mayhem at Jerusalem Bus Stop Is Now Seen as Act of Terrorism

By Serge Schmemann
New York Times Service

JERUSALEM — Palestinian policemen investigating bombings that killed 27 people rounded up scores of Islamic militants in the West Bank and Gaza on Tuesday, but the Israeli military chief met with Yasser Arafat in the evening to tell the Palestinian leader face-to-face that, this time, Israel expected a real crackdown.

In another development, the police in Jerusalem again revised their judgment of an incident in which an Arab-American plowed into a group of people at a pickup point, killing a woman and injuring 22 other people, and said it looked like a deliberate attack. The driver, Ahmed Abdul-Hamid Hamideh, was shot and killed at the scene by armed Israeli settlers.

The police first announced the incident as a terrorist attack, then said it was probably an accident. On Tuesday, after further investigations at the site, and after newspaper accounts describing Mr. Hamideh as a man who fervently embraced Islam in recent months, the police said that "in all probability" the driver intentionally drove into the crowd. The pickup point he struck is frequented by Israeli settlers hitching rides to West Bank settlements.

The meeting between Mr. Arafat and Lieutenant General Amnon Shahak, the Israeli Army chief of staff, was one of several stern reactions by Israel to the two suicide bombings on Sunday in which 27 persons were killed, including the two bombers. The most severe reaction was to seal Gaza and the West Bank to travel both in or out, with warnings that the closure could last a long time, perhaps until after the national elections on May 29. A United Nations official in Gaza, Terje Larsen, warned that such a prolonged closure would do serious damage to an already shaky economy and would serve only to breed more violence and extremism.

In a speech to the Parliament on Monday, Prime Minister Shimon Peres declared an all-out offensive against Hamas, including stiff demands on Mr. Arafat to do more. Ever since Mr. Arafat has taken control over Palestinian areas of the West Bank and Gaza Strip, Israel has complained that he has shown reluctance to seriously tackle Hamas, and that many of his arrests and roundups have been of the "usual suspects" variety.

[Mr. Peres suggested Tuesday that he might delay Israel's withdrawal from Hebron in the West Bank if the PLO does not crack down on Islamic militants, Reuters reported from Jerusalem. "We expect Arafat to fulfill his part," he told American Jewish officials in an open meeting. "If not, we shall have to consider many things, maybe Hebron included."]

At the meeting Tuesday at the Erez checkpoint on the entrance to the Gaza Strip, General Shahak reportedly handed Mr. Arafat a list of the 10 most-wanted leaders of Hamas, the Islamic

See ISRAEL, Page 6

EU-Asia Talks: Trade Is In and Rights Are Out

By Tom Buerkle
International Herald Tribune

BRUSSELS — In a clear sign that European Union leaders want to avoid confrontation in their first summit meeting with Asian leaders, senior EU officials played down human rights issues Tuesday while appealing for better understanding and closer trade between the two blocs.

The meeting, which takes place in Bangkok on Friday and Saturday, should be "the start of a process of rapprochement" between Europe's former colonial powers and Asia's rising economic powers, said Jacques Santer, the president of the European Commission, the EU executive agency.

"We're not going to engage in any sort of confrontation," Mr. Santer said.

"It's only when bridges are built and partnerships are established that we can talk frankly about all subjects."

More than 100 organizations urge standards of human and labor rights. Page 4.

That is not to say that human rights will be taboo, especially as the meeting will have no formal agenda and leaders will be free to discuss whatever they like.

Portuguese officials said that Prime Minister António Guterres would raise his country's long-standing complaints that human rights were being abused by Indonesia in East Timor. Sweden has indicated that it will raise reports of abuse in Chinese orphanages, although any complaint will be low-key because the country is sending only its foreign minister to the meeting.

But such major EU powers as Britain, Germany, France and Italy, which as EU president has led preparations for the meeting, have made it clear that they want to talk about trade and investment with the globe's most dynamic region rather than argue about human rights.

See SUMMIT, Page 4

Merger Adds Big Player To U.S. Cable Industry

By Lawrence Malkin
International Herald Tribune

NEW YORK — In the first megamerger spawned by congressional deregulation of the telecommunications industry, U S West Inc. on Tuesday took over Continental Cablevision, the third-largest cable operator in the United States, in a $10.8 billion exchange of stock, cash, and debt.

U S West, headquartered in a suburb of Denver and serving the sparsely populated mountain and plains states, has been the most aggressive of the regional telephone companies in trying to break out of its unpromising territory.

With the deal, U S West staked a major claim to jumping the old boundaries limiting the Baby Bell companies to telephone service and became a major player in fiber optics and other broadband cable systems capable of delivering masses of data.

The merger brings 16.2 million cable television customers under joint management when the new combination of U S West's and Continental's 4.7 million customers is added to the 11.5 million customers of Time-Warner, which cut its debt several years ago by selling a minority interest in itself to U S West. Ten million more homes sit astride the combined cable system, offering growth potential for the companies if they plug into it.

Amos Hostetter, who built Cablevision into the dominant New England company and will run the combined U S West cable properties, said that the consolidation "is clearly the first but will not be the last of the transactions" made by the country's half-dozen major cable companies. Referring to the bill signed into law last month, he continued:

"Congress sought competition in the telecommunications industry, and it is clear that competition will be among the big players. This is a competitive environment in which all entrants are wel-

See DEAL, Page 4

AGENDA

Clinton Seeks 16 Jets for Jordan

WASHINGTON (Reuters) — President Bill Clinton on Tuesday asked Congress to approve funding to supply Jordan with 16 Lockheed F-16 fighter jets in return for the kingdom's support for the Middle East peace process.

The transfer would include 12 F-16As and 4 F-16Bs to be leased to Jordan at a cost of $200 million to the U.S. government.

Secretary of Defense William J. Perry discussed the deal in Jordan and Israel in January, and Prime Minister Shimon Peres assured him that Israel supported it.

The White House chief of staff, Leon A. Panetta, discussed the request at a meeting with House and Senate Appropriations Committee leaders on the need to approve a government-wide spending bill to fund several agencies whose spending powers expire March 15.

Dini's Centrist Party Will Lean to the Left

ROME (Reuters) — Italy's caretaker prime minister, Lamberto Dini, set his sights Tuesday on forging a winning alliance between his new centrist party and the center-left for general elections set for April 21.

Two opinion polls, meanwhile, showed that his movement could hold the key to the contest by attracting from 6 percent to 8.5 percent of votes.

PAGE TWO *Time Runs Out for Kuren Refugees*

THE AMERICAS Page 3. *Buchanan a Hit on Social Issues*

ASIA Page 4. *Rights in Asia at Bangkok Summit*

EUROPE Page 7. *Bonn Goes With France on Defense*

INTERNATIONAL Page 6. *Dayton Meets a Test in Sarajevo*

Newsstand Prices

Bahrain	1.000 Din	Malta	45 c.
Cyprus	C. £ 1.00	Nigeria	125.00 Naira
Denmark	14.00 D.Kr.	Oman	1.250 Rials
Finland	12.00 F.M.	Qatar	10.00 Riels
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.90	Saudi Arabia	10.00 R
Egypt	£E 5	S. Africa	R10 + VAT
Jordan	1.250 JD	U.A.E.	10.00 Dirh
Kenya	K. SH. 150	U.S. Mil. (Eur.)	$ 1.20
Kuwait	600 Fils	Zimbabwe	Zm.$20.00

Dow Jones	Trib Index
Down 15.89	Down 0.65%
5549.21	134.44

The Dollar

New York.	Tues. close	previous close
DM	1.4523	1.451
Pound	1.541	1.5396
Yen	104.32	104.35
FF	4.9869	4.9865

Opinion Pages 8-9. *Crossword* Page 20.
Books Page 9. *Sports* Pages 20-21.

Cubans Knew Prey Were Civilians

MiG Crew Laughed When Cessna Was Shot Down, U.S. Says

By Barbara Crossette
New York Times Service

UNITED NATIONS — The Clinton administration made public Tuesday a transcript of conversations with Havana air traffic controllers that U.S. diplomats say proves Cuban military pilots knew they had targeted a small civilian plane and then screamed with glee when they made a direct hit.

"This one won't mess around any more," a crew member on a Cuban MiG-29 told a nearby MiG-23 pilot after the first crew had clamored for authorization to shoot what it had identified as a blue and white Cessna 337.

"The target is in sight. The target is in sight," the first pilot told the controller. "It's a small aircraft."

"Copied," the ground controller answered. "A small plane in sight."

The transcripts were released at a news conference Tuesday by Madeleine K. Albright, the chief American delegate to the United Nations, hours after the Security Council agreed to a much weaker condemnation of Cuba than the administration had hoped to get.

"I was struck by the joy of these pilots in committing cold-blooded murder," Mrs. Albright said, noting the pilots' crude and vulgar references to "taking out the balls" of their victim and bragging about their own success in similar language. "Frankly, this is not *cojones*, this is cowardice," she said, visibly angry.

The portions of several air-to-air and air-to-controller conversations in the transcript released Tuesday, translated from the Spanish by a government agency that American diplomats would not identify, seem to demonstrate that at least in the case of one

See CUBA, Page 3

Timothy A. Clary/The Associated Press

Mrs. Albright reading from the transcript.

Jet Has Military Contractors Bidding for Their Lives

By John Mintz
Washington Post Service

WASHINGTON — Sometime in the next week, aerospace executives across the United States will pop into their computers a disk, sent via courier from the Pentagon, that contains final details about a contract for a fighter jet that three contractor teams will bid on this spring.

The stakes are gargantuan. Counting foreign sales, the contract could be worth $750 billion to the company that wins the business.

"When I first saw the number," an executive of Lockheed Martin Corp. said, "I thought the decimal point was in the wrong place."

The U.S. Air Force, Navy and Marines, along with Britain's Royal Navy, are expected to buy as many as 3,000 of the so-called Joint Advanced Strike Technology fighters once they go into operation, supposedly in 2008. It would be the military's biggest contract ever: Spare parts and training costs could raise the Pentagon's price to $350 billion and the overseas market will add billions to that amount.

The winner is guaranteed military aircraft work for decades, while the losers may have trouble staying in the business because no other large aircraft programs are planned, industry analysts said. Lockheed Martin is leading one team, Boeing Co. heads another and a third consists of McDonnell Douglas Corp., Northrop Grumman Corp. and British Aerospace.

"This is the prize," an industry executive said. "It's so enormous the losers will be marginalized."

Norman Augustine, the chief executive of Lockheed Martin, said: "You're bidding your company's life. There won't be another fighter competition for decades. We're investing talent, time and money."

The new fighter jets will replace creaky, decades-old aircraft like the air force's F-16, the navy's F-14 and A-6 and the Marines' AV-8. Before this, no U.S. military plane was designed for both the navy and air force, despite decades of effort by the Pentagon's civilian leaders to require these bitter rivals to cooperate and save money.

But today's tight Pentagon budgets have pushed the navy and air force to try to build a common aircraft with mix-and-match components to accommodate the services' differing needs.

The new jet will be a kind of mixed metaphor, a blend of several vastly different planes. In the past, for example, navy bombers were heavy and sturdy for long-range bombing missions, while air force fighters were lighter and more maneuverable.

The design of the aircraft is technologically daunting because it must be versatile enough to carry out all the missions of its predecessors. It must be able to evade radar and take off from airfields and aircraft carriers alike. The Marine

See JET, Page 6

Waning Struggle for a Homeland / **Burma Squeezes Remains of a Movement**

For Karen Refugees, Time Is Running Out

By Seth Mydans
New York Times Service

MAE LA, Thailand — At the end of the school day, the refugee children in a dirt-floor schoolroom here sing the anthem of a nation they call Kawthoolei: "I love you. I will serve you. I will be true to you. I will even die for you."

For most of them, the words can have little meaning. The only home they have known is an archipelago of refugee villages just inside Thailand, where their families, ethnic Karen, have fled growing pressure by the army of Burma.

For nearly half a century, the Karen and a dozen other ethnic groups have maintained some of the world's longest-running insurgencies, fighting for Kawthoolei and other homelands inside Burma. Today they are closer than ever to defeat, with only the 4,000-man army of the Karen National Union still refusing to agree to a cease-fire, in effect surrender.

Taking advantage of the shifting politics of this rapidly modernizing region, the army of Burma — Western experts say it has nearly doubled in size since 1988, to as many as 400,000 — has bludgeoned, bargained and manipulated its way to control of nearly the entire 1,600-kilometer (1,000-mile) border region for the first time since World War II.

This has meant new dislocations, but familiar fears, for hundreds of thousands of people.

"When I was a child, my parents told me how Burmese soldiers tortured the Karen people," said Nita, 56, a teacher at the camp's Elementary School No. 2, who uses just one name. "These things stayed in my mind. So I have always been afraid of Burmese soldiers."

An ethnically distinct group that traces its origins to Mongolia and now numbers perhaps 4 million in Burma, the Karen are known as warriors, and they came close to capturing Rangoon in 1949.

They have struggled over the years with internal divisions among highland and lowland groups, Buddhists and Christians, and even the Karen-language meaning of Kawthoolei is in dispute: land of the *thoolei* vegetable, or land of the *thoolei* insect or, more romantically, land where there is no evil.

A land without evil is as much a chimera in Burma today as the notion of Kawthoolei itself, said a Karen refugee leader, who like many along the border in these nervous days insisted on anonymity.

Last month, the Burmese government scored one of its highest profile coups when a flamboyant opium warlord, Khun Sa, bowed to the new geopolitics of the mountainous borderland and struck a deal, surrendering his mostly ethnic Shan army.

Meanwhile, the Karen army steadily retreated, losing the historic invasion route of Three Pagodas Pass in 1992 and its last real stronghold near the border, at Manerplaw, a year ago. Many of the 5,000 student demonstrators who fled to join the insurgents after a military crackdown in 1988 have now filtered back to the cities.

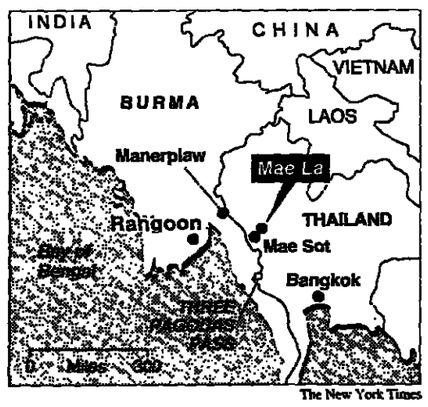
Those who remain are frightened. "My mother wrote to me saying the schools had reopened, but she said the situation is not very safe," said a former Rangoon University student named Saw Tender, who has lived along the border since 1991. "One of my friends decided to go back, and he was arrested and imprisoned for 20 years."

For people like Nita and Saw Tender, it is hard to know where to turn for safety.

In the last year, the 70,000 Karen refugees scattered through two dozen camps in Thailand have come under a new threat from a breakaway faction called the Democratic Karen Buddhist Army.

Seth Mydans/The New York Times

Nita has been a teacher for nearly 30 years among the Karen in the jungle and refugee camps.



The New York Times

With what Western and local experts say is the active support and participation of the Burmese government, this faction has made a series of raids into Thailand, killing and kidnapping refugees and burning several of their camps in an effort to frighten them back into Burma.

In recent weeks, foreign aid workers have stopped spending the night in the camps, and the Thai military has increased its presence.

Western diplomats and human rights and aid workers say Thai policy has played a large part in creating this unstable situation along the border.

In its single-minded rush to grow richer, Thailand has been courting Burma for its timber and its trade, doing its best to ignore questions of human rights and the aspirations of minority groups.

The Thais were among the first to offer a hand of friendship to the Burmese government within weeks of its violent crackdown in August and September 1988. And in recent months, Thailand has abandoned a long-standing policy of maintaining a "buffer state" in which it allowed the insurgencies to operate along its border.

NOW, instead of a buffer, the Thais find themselves for the first time facing a large, battle-hardened and unpredictable army on their western frontier.

Trapped by the pressures of opposing armies, political conflicts and economic ambitions, unable to flee farther into Thailand or to return to the dangers of the interior of Burma, the refugees in this barren camp can only dream of Kawthoolei.

Nita, who is married to a Khmer National Union soldier, really has no homeland to return to. She has spent nearly 30 years as a teacher among the Karen in the jungles and refugee camps and has raised three children of her own who have never seen a Burmese city.

"This is not a good life for the children," she said, standing beside the open-sided schoolhouse where her students hold rags to their faces when the dust blows. "But it was even worse in the villages when the soldiers kept attacking. Even when they were in school, the children had to be alert to run. Our history is a history of running, village by village, year by year, until we reached this place where we are not allowed to run any more."

"What I want to know is, does anybody have a plan for people like me," she said, "because I want to stay in one place peacefully, growing my garden and living without harm. Is there any place like this?"

Flood of Fake $100 Bills Stumps U.S. Investigators

By Christopher Drew and Stephen Engelberg
New York Times Service

WASHINGTON — Over the last six years, counterfeiters in the Middle East have turned out millions of dollars in exceptionally high-quality $100 bills, defying intense American efforts to find and halt their operation, senior American officials say.

Aided by the Central Intelligence Agency, Secret Service agents have crisscrossed the Middle East, recruiting informants and collecting samples of the fake currency, said to be the most realistic counterfeit money ever made.

Several administration officials said the inquiry had turned up hints of sponsorship by foreign governments, including suspicions that Iran might be printing the bills and Syria sanctioning their distribution. There also are signs that some of the bills have been used by people with ties to terrorist organizations, the officials said.

But senior officials acknowledged in interviews that it remained unclear precisely where the currency, known as the Superdollar or Supernote, was being produced, or by whom.

And though the Secret Service has confiscated up to $10 million of the fake notes, the officials said, the United States lacks enough evidence to make public accusations against any government or terrorist group.

Indeed, a new report by the General Accounting Office released Tuesday says that the problems combating the Superdollar show how vulnerable the United States is to counterfeiting. Nearly two-thirds of the $380 billion in American currency circulates overseas, and substantial counterfeiting could undermine foreigners' confidence in the dollar as the world's safest investment haven.

The threat from the Superdollar has been an impetus to a sweeping redesign of American currency, starting with a $100 bill to be released next month that will incorporate several new anti-counterfeiting measures that could foil most criminals. But when the government introduces new currency, it does not recall existing bills, and it could take several years for the older notes to disappear from the market.

Treasury officials said some of the fears about the Superdollar have been overblown, and they said the fakes are only a minuscule fraction of the $100 bills in circulation. They also said they had learned how to spot the slight flaws in several variations of the notes, making the officials more confident that they can keep the problem under control.

Some officials said the Secret Service had disputed a CIA estimate that $1 billion of the notes had been printed. But the GAO contended that the Secret Service's methods for making its own projections are inadequate. Other estimates by law enforcement officials range from tens of millions to hundreds of millions of dollars' worth of the fake notes.

U.S. officials said their biggest concern was that Superdollars could be the handiwork of a hostile country trying to prop up its own economy or interfere with that of the United States.

The matter is considered so critical that President Bill Clinton asked President Hafez Assad of Syria for intelligence information that might unmask the counterfeiters when the two leaders met in Geneva in January 1994. A senior American official said that Mr. Assad said he was "prepared to help."

Secretary of State Warren M. Christopher renewed the request last May, and American investigators have since traveled to Syria to investigate reports about proliferation of the currency in Lebanon, where the Syrians wield considerable influence. Little of value has emerged from those talks, officials said.

'These do not appear to be notes that emanate from traditional organized crime elements.'

"We've had conversations with a lot of the countries in the region, including the Syrians," said a senior administration official. "We've never accused them of this. Frankly, we don't know."

Representative Jim Leach, a Republican of Iowa who is chairman of the House Committee on Banking and Financial Services and has been briefed on the inquiry, said the Supernotes were "a very serious problem."

"These do not appear to be notes that emanate from traditional organized crime elements," he said. "My view is that there is governmental involvement in these Supernotes, partly based on the fact that they're so good."

Investigators said they had come across their first Superdollar, which the Secret Service officially refers to as counterfeit series 14342, in 1990.

They said the fake notes initially appeared in the Bekaa Valley of Lebanon when Muslim and Christian forces were fighting there in the early 1990s. But several new versions of the notes have appeared since, and they have spread as far as Hong Kong and Moscow.

One remarkable feature of the notes is that they were printed on intaglio presses, which imprint bills from etched plates with substantial force.

Most counterfeits are printed on offset presses, which produce flat sheets. But the huge intaglio machines are used by the United States and other large governments, including Iran, that print their own currency, and smaller versions are commercially available.

The Superdollars are made with rag cotton paper, as is real U.S. currency. They also contain tiny red and blue fibers and an embedded plastic strip, an anti-counterfeiting feature that was added to real dollars in 1990.

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DEATH NOTICE

SABARSKY, Serge

Serge Sabarsky taught me how to look at art, as well as how to look at life. I will miss his wonderful Viennese humor and his zest for life. He also showed me that at the age of 83, one can still be in the prime of life. Servus, Serge.

Ronald S. Lauder

DEATH NOTICE

SABARSKY, Serge

The millions of people who will see the wonderful Gustav Klimt painting, "Hope II," at The Museum of Modern Art in New York, which he helped the Museum to acquire, and the millions of people who have seen German and Austrian Expressionist art throughout the world because of his exhibitions, will miss Serge as much as I do.

Ronald S. Lauder
Chairman of the Board
The Museum of Modern Art

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Saddam Foes Report Clashes

Opposition Says Slain Defectors' Kin Fight Back

Compiled by Our Staff From Dispatches

AMMAN, Jordan — Iraqi opposition figures said Tuesday that clashes had broken out between forces loyal to President Saddam Hussein and relatives of the two former defectors who were killed last week in Baghdad.

The opposition groups said the clashes were sparked by Friday's killing of General Hussein Kamel and Colonel Saddam Kamel, sons-in-law of Mr. Saddam who had once been high government officials.

The brothers were reportedly killed by relatives who were angry that they had dishonored the family.

Hamed Bayati, a spokesman for an Iraqi opposition group in London, said of General Kamel, "Forty of his relatives have been liquidated, including women and children."

Some of his relatives in Jordan said that the latest victims were General Kamel's two sisters, who were killed Monday in Baghdad along with one sister's husband and their children.

And the Iranian press agency IRNA quoted an Iraqi opposition leader as saying that fighting had broken out between Iraqi forces and relatives of the slain defectors.

Iraq's media has not mentioned any clashes and Adel Ibrahim, a spokesman for the Iraqi Embassy in Jordan, denied the reports. "These are merely rumors and they are not true," he said. None of the reports could be independently confirmed.

But Ayatollah Mohammed Bakr Hakim, head of the opposition Supreme Assembly of the Islamic Revolution of Iraq, said a series of armed struggles had broken out in Baghdad late Monday, including one fight near the presidential palace.

He described the situation as "turbulent," according to Iran's official press agency. He also said there was fighting between pro-Saddam forces and relatives of the slain defectors in Mr. Saddam's hometown of Tikrit, north of Baghdad.

He said there were a large number of casualties on both sides in the Tikrit fighting, but he gave no figures. Mr. Hakim is in exile in Tehran.

The Iraqi government portrayed the killings of the defectors as retribution by their relatives. The government lauded the attackers as "heroes" and denounced the defectors as "traitors."

Iraq's critics, meanwhile, accused the government of orchestrating the killings.

Al-Hayat, an Arabic-language newspaper based in London, reported that Mr. Saddam had started a campaign to eliminate the families of the defectors.

"Saddam Hussein is continuing a widespread drive of purging relatives of Hussein Kamel and all who are suspected of having sympathy with him," the newspaper said, citing diplomatic sources in Jordan.

(AP, AFP)

TRAVEL UPDATE

Media Landmark Reopens in Beirut

BEIRUT (Reuters) — The Beirut Commodore Hotel, well-known as the correspondents' home away from home during Lebanon's civil war, reopened Tuesday, nine years after it was razed by room-to-room fighting between rival militias.

The Commodore catered to the hundreds of journalists who covered the 1975-1990 conflict after most of Beirut's main hotels were destroyed.

About the only holdover from the war years is the Press Bar off the lobby.

London to Ease Gambling Rules

LONDON (Reuters) — Britain announced plans Tuesday to tempt high-rollers to its casinos by relaxing rules introduced in the 1960s to stop people from catching gambling fever.

The government said it proposed to change a regulation requiring potential gamblers to apply for membership personally at a casino and then wait 48 hours before approaching the tables.

European maritime nations opened a two-day meeting Tuesday in Stockholm to discuss ferry safety. Talks in January failed to produce an agreement. *(Reuters)*

Several hundred seabirds have washed up on the coast in northwest France, victims of oil pollution. An environmental said some tanker captains were cleaning their ships' empty in the hope that the resulting oil slicks would be overlooked because of the huge spill from the Sea Empress oil tanker, aground off the Welsh coast. *(AFP)*

Poland has approved a road traffic law designed to curb mounting car thefts and increase safety, officials said. It will create a central register of vehicles and drivers to which each police patrol car will have immediate access. *(Reuters)*

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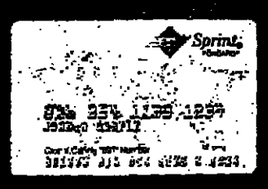

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Argentina	001-800-777-1111	Egypt (Cairo) +	356-4777	Lithuania	8◆197	Slovak Republic +	0042-087-187
Armenia	8-10-153	El Salvador	800-1776	Luxembourg	0800-0115	South Africa +	0-800-99-0001
Aruba ‡	800-9878	Fiji Islands	004-890-100-3	Macao	0800-121	Spain	900-99-0013
Australia (Optus) +	1-800-5511-10	Finland +	9800-1-0284	Malaysia +	800-0016	Sweden +	020-799-011
Australia (Telstra) +	1-800-881-877	France +	19◆0087	Mexico +	95-800-877-8000	Switzerland +	155-9777
Austria +	022-903-014	Germany +	0130-0013	Monaco +	19◆0087	Syrian Arab Republic +★	0888
Bahamas +	1-800-389-2111	Greece +	008-001-471	Netherlands Antilles ★ (Curacao & Bonaire) +	001-800-745-1111	Taiwan	0080-14-0877
Bahrain	800-777	Guam	950-1346	Netherlands +	06-022-9119	Thailand	001-999-13-877
Barbados ★	1-800-534-0042	Guatemala +	195	New Zealand	000-999	Turkey +	00-800-1-4477
Belgium +	0800-10014	Honduras ▲	121	Nicaragua (Managua)	171	Ukraine	8-100-13
Belize (hotels)	555	Hong Kong	800-1877	Norway +	800-19877	U.S. Virgin Islands	1-800-877-8000
Belize (all others)	812	Hungary +	00◆800-01-877	Panama	115	U.S.A.	1-800-877-8000
Bermuda ★	1-800-623-0877	Iceland + +	800-9003	Peru	176	United Arab Emirates +	800-131
Bolivia	0800-3333	India +	000-137	Philippines (PLDT stations only) ◇	105-01	United Kingdom (BT)	0800-89-0877
Brazil	000-8016	Indonesia (Indosat)	001-801-15	Philippines (PhilCom) ▲	102-611	United Kingdom (Mercury)	0500-89-0877
British Virgin Islands	1-800-877-8000	Indonesia (Satelindo)	008-801-15	Philippines (PLDT)	105-16	Uruguay	000417
Bulgaria ▲	00-800-1010	Ireland +	1-800022-53-2001	Poland +	00-800-111-2115	Vatican City +	172-1877
Canada	1-800-877-8000	Israel +	177-102-2727	Portugal +	05017-1-877	Venezuela	800-1111-0
Cayman Islands	1-800-365-4663	Italy +	172-1877	Puerto Rico	1-800-877-8000	Vietnam (calling centers)	1201-1111
Chile	00◆0317	Jamaica (Mpirs)	873	Romania +	01-800-0877		
China +	108-13	Jamaica (airports/docks)	5	Russia (Moscow) +	155-6133		
Colombia	980-130-010	Japan (IDC) +	0066-55-877	Russia (all other) +	8095-155-6133		
Costa Rica +	0800-0013-0123	Japan (KDD) +	0039-131	St. Lucia ★	1-800-277-7488		
Croatia +	99-385-0113	Jordan	18-800-777	Saipan (Tinian and Rota) +	1-233-0233		
Cyprus ★	080-900-01	Kenya ★	0800-12	Saipan (all other)	235-0233		
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THE AMERICAS

Cuba Condemns New U.S. Sanctions

Compiled by Our Staff From Dispatches

HAVANA — Cuba, internationally criticized for shooting down two civilian planes, angrily condemned new U.S. sanctions against it on Tuesday and vowed to stand by its principles.

The Castro regime continued to insist that it shot down the planes in legitimate defense of its airspace after issuing warnings, and reacted with defiance to the imposition of fresh U.S. sanctions and to a United Nations resolution deploring its action.

"Cuba neither fears nor accepts threats," the Foreign Ministry said in a statement on the incident that was published on the front page of the Communist Party newspaper Granma.

"The unfair and cruel measures President Clinton announced seem meager to representatives of the Cuban far-right in the United States, who by asking for tougher sanctions do nothing more than contribute to adding tension to the U.S. political climate with the goal of putting obstacles in the path of the current president in the run-up to the 1996 election," the statement published in Granma said.

Referring to the approaching 35th anniversary of the Bay of Pigs invasion of Cuba by CIA-backed Cuban exiles in April 1961, the statement said Cuba was prepared to face and "crush" any new such attack.

"There is no reason at all to sanction Cuba," it said.

In Geneva, a spokesman for the Cuban Foreign Ministry called the UN resolution "a total miscarriage of justice" that lacked "any clear condemnation of the United States as the clear originator of this sequence of events."

U.S. officials allowed the planes to take off from Florida despite knowing they would violate Cuban airspace, the spokesman, Miguel Alfonso Martinez, said.

The measures announced Tuesday by President Bill Clinton included the suspension of charter flights between Miami and Havana, restrictions on movement of Cuban diplomats in the United States and the expansion of Radio Marti, a U.S. government-funded radio station that broadcasts to Cuba.

The statement by the Foreign Ministry said that suspending flights between Havana and Miami would affect many people in the United States. Many Cuban Americans have been flying to the island aboard the 11 weekly flights between the two cities.

The statement directed its strongest language at Fidel Castro's hard-line opponents in Florida, calling them "far-right gangsters" whose intolerance was similar to the Spanish Inquisition.

It asked what measures the U.S. government would take "against terrorist groups that project and carry out armed actions and violations of the air space of a sovereign nation?"

But Cuban exiles in Miami said Tuesday that they planned to send boats and two more aircraft into the waters and skies near where the aircraft were shot down Saturday.

A coalition of exile groups said the planes and boats would drop flowers into the water in memory of the four fliers on Saturday, a week after the incident.

"We are going into the same area we were in last week," said José Basulto, leader of Brothers to the Rescue, which sent the planes toward Cuba. "It's our right to be there. Those are international waters. Nobody can prevent us by fear."

Asked about the possibility that the United States might halt such flights, Mr. Basulto said: "It would be a shameful act of cowardice by the U.S. government."

Although Cuba was widely criticized around the world, there was little support for Washington's moves to retaliate with sanctions.

Cheryl Carolus, deputy secretary general of the African National Congress in South Africa, said the incident reflected "the really ridiculous relations between the U.S. and Cuba."

"I think the U.S. policy is ridiculous and outdated. It has caused untold hardship," she said in Johannesburg.

Britain said it "strongly deplored what was apparently an attack on two unarmed civilian aircraft." As for sanctions, the Foreign Office said it would cooperate with its European Union partners.

On Monday, the 15-nation EU condemned Cuba's action but called for "moderation and restraint for all involved in the handling of this incident."

A spokesman at the Japanese Foreign Ministry in Tokyo said the government was taking a "wait and see" attitude toward proposed sanctions.

Canadian officials criticized Havana for the shooting but came out strongly against retaliation, fearing the impact of sanctions on Canada, which exported $157.4 million in goods to Cuba last year.

"We think it is inappropriate for trade sanctions that have an impact on a third country to be imposed," a spokesman for the Foreign Affairs Ministry, Colin Stewart, told Canadian Press.

(Reuters, AP, AFP)

Alan Diaz/The Associated Press

Juan Pablo Roque is back in Cuba.

'Defector' Denounces Rescue Group

By John Ward Anderson and William Branigin
Washington Post Service

WASHINGTON — A military officer who ostensibly defected from Cuba four years ago and joined Brothers to the Rescue, a band of anti-Communist exile pilots in Florida, vanished mysteriously Friday and then appeared in Havana on Monday evening, denouncing the organization on television as a "counterrevolutionary organization."

The re-emergence of Juan Pablo Roque appeared to confirm suspicions among U.S. officials and Miami's Cuban exile community that he was an infiltrator loyal to the Cuban leader Fidel Castro. There was no sign in the 20-minute television appearance that Mr. Roque made the statements under duress, and no explanation of how he had traveled from Florida to Cuba.

The timing of his disappearance, around midday Friday, also raises the possibility that the Cuban government knew in advance of Saturday's Brothers to the Rescue operation in which a Cuban fighter jet shot down two of the group's planes, killing four people.

Mr. Roque is a former MiG fighter pilot for the Cuban Air Force who purportedly defected to the United States four years ago. He became active in Brothers to the Rescue, which picks up rafters fleeing Cuba and carries out protests against the government, and developed a close relationship with the founder, José Basulto.

"It appears that it was a penetration of the group," Steve Walton, an American Airlines pilot who has flown 100 missions with the group, said in Miami.

Mr. Walton said Mr. Roque ranked high enough in the organization that he would have known about plans to mount an operation on Saturday.

In the television interview, Mr. Roque spoke in detail about the group's activities, listing dates and locations of its operations against the Cuban government. The interview seemed to be an attempt to bolster Havana's contention that the group is involved in terrorist activities and that its humanitarian work is a front.

He recounted conversations with Mr. Basulto, saying they had discussed ways to bring explosives into Cuba to blow up high tension wires critical to the country's electrical system. He said Mr. Basulto also talked about smuggling weapons into Cuba to use in attacks against leaders, including Mr. Castro.

FBI agents went to Mr. Roque's suburban Miami home on Monday to investigate reports that he may have returned to Cuba. His wife told them that her husband had not been home for several days, a Miami television station reported. He told a friend he was going on a weekend fishing trip.

Stray Billions Claim 2 at Spy Agency

By Tim Weiner
New York Times Service

WASHINGTON — The top two managers of the National Reconnaissance Office, the secret agency that builds spy satellites, have been dismissed after losing track of more than $2 billion in classified money.

The CIA director, John M. Deutch, and the defense secretary, William J. Perry, said Monday that they had asked the director of the office, Jeffrey K. Harris, and the deputy director, Jimmie D. Hall, to step down.

"This action is dictated by our belief that NRO's management practices must be improved and the credibility of this excellent organization must be restored," Mr. Deutch and Mr. Perry said.

A government official close to Mr. Deutch said the intelligence chief had lost confidence in the officials' ability to manage the reconnaissance office's secret funds.

Keith Hall, a senior intelligence official who has managed satellite programs for the Pentagon, was named as deputy director and acting director of the office.

The reconnaissance office is a secret government contracting agency that spends $5 billion to $6 billion a year — the exact budget is a secret — running the nation's spy satellite program.

The satellites take highly detailed pictures from deep space and eavesdrop on telecommunications; everything about them, including their cost, is classified. The secret agency is hidden within the U.S. Air Force and is overseen jointly by Mr. Deutch and Mr. Perry.

But overseeing intelligence agencies, especially an agency as secretive as the reconnaissance office, whose very existence was an official secret until 1992, is no easy matter. Well-run intelligence services deceive outsiders; poorly run ones fool themselves. This apparently was the case with the reconnaissance office.

Its managers lost track of more than $2 billion that had accrued in several separate classified accounts over the past few years, according to the Senate Select Committee on Intelligence. The committee had thought the sum was a mere $1.2 billion until auditors called in by Mr. Deutch found at least $800 million more in the reconnaissance office's secret books this winter.

The auditors told Mr. Deutch that the way the reconnaissance office handled its accounts was so arcane, so obscured by secrecy and complexity and so poorly managed that a $2 billion bulge in its ledgers had gone unreported.

"Deutch did not know, Perry did not know and Congress did not know" about the surplus, an intelligence official said. "There was a lack of clarity as to how much money was there and how much was needed." The audit is continuing and is expected to be completed by April.

CUBA: *Pilots Knew of Prey*

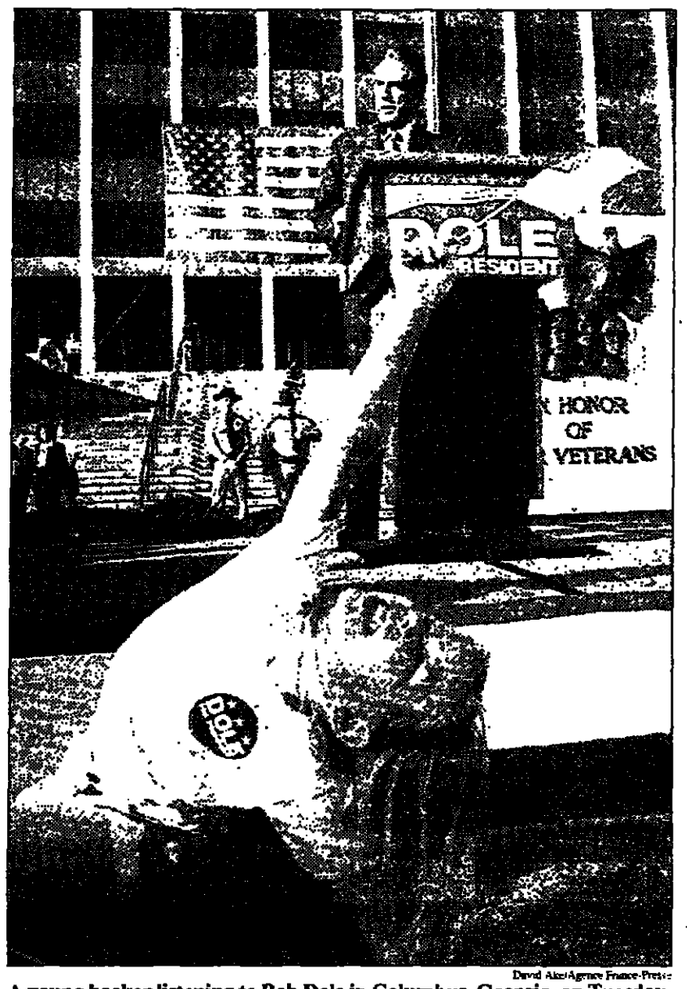
Continued from Page 1

Cessna, no effort had been made to warn off the civilian pilot, as required by international aviation procedures.

"The transcript shows there was plenty of time for the pilots of the MiGs to do all the legal things in terms of warning airplanes that might be in territory dangerous to them," Mrs. Albright said.

The United States acknowledges that it continues to differ with Cuba over whether the civilian aircraft flown by the Cuban-American group Brothers to the Rescue were over international waters, and American diplomats bolstered their case Tuesday by releasing radar-tracking reading from the Coast Guard locating the planes outside Cuban waters. But Mrs. Albright steered the focus away from this aspect of the case to the undisputed fact that the aircraft attacked by military jets were known by the Cuban Air Force pilots to be civilian planes, putting the Cubans in violation of international law.

The Security Council has been moving slowly on the issue. It took Mrs. Albright from Sunday evening until early Tuesday to get a council statement that strongly "deplores" rather than condemns the Cuban action.



David Ake/Agence France-Presse

A young backer listening to Bob Dole in Columbus, Georgia, on Tuesday. Primaries were under way in Arizona, North Dakota and South Dakota.

Buchanan's Credibility As a Candidate Surges

Supporters See Him as Potential Winner

By R.W. Apple Jr.
New York Times Service

WASHINGTON — Patrick J. Buchanan's views on such social issues as abortion and immigration are attracting voters to his campaign more than his economic populism, according to a New York Times/CBS News poll.

The survey, which was taken last Thursday through Saturday, showed that Mr. Buchanan had established himself nationally — and not just in the early primary and caucus states where the candidates have spent most of their time — as the main rival to Senator Bob Dole of Kansas for the Republican presidential nomination. But some issues that Mr. Buchanan has emphasized threaten to split the Republican coalition.

So far, many Republican primary voters are dissatisfied with what they have seen. Asked whether they were satisfied with the active candidates or would like someone else to enter the race, 50 percent said they would welcome a wider choice of candidates.

Although Mr. Buchanan, a conservative commentator and former White House speechwriter, has often been dismissed as a protest candidate, the poll indicates otherwise. Most of his backers appear to think they are voting for a potential winner.

More than two-thirds of the Republicans who support him, or 69 percent, think he could beat President Bill Clinton in November, while only 35 percent of those backing Mr. Dole think Mr. Buchanan could beat Mr. Clinton.

In another demonstration of Mr. Buchanan's increasing credibility, 51 percent of Republican voters said that *regardless of their own voting intentions*, they thought he had the ability to be an effective president, compared with 78 percent who thought that Mr. Dole had that capacity and only 37 percent who thought that a third major contender, Lamar Alexander, a former governor of Tennessee, had it.

Mr. Dole is still liked by Republican voters, despite his lackluster victory in Iowa and his second-place finish in New Hampshire, with 41 percent saying their view of him was favorable, while only 20 percent said they viewed him unfavorably. But he is clearly having trouble connecting with the electorate. Only 30 percent of Republicans said he cared the most about the needs of ordinary voters.

Mr. Dole is preferred by 39 percent of Republican primary voters nationwide, compared with 25 percent for Mr. Buchanan and 12 percent for Mr. Alexander. Steve Forbes, the millionaire publisher, stood at 5 percent, but the poll was completed before his surprise victory in Delaware on Saturday.

Those standings represent a considerable change since last month, before the voting began. Since January, Mr. Dole has slipped from 43 percent as his rivals have become better known. Mr. Buchanan has more than tripled his support. Mr. Alexander has also gained and Mr. Forbes, who stood at 12 percent then, has fallen back as he stumbled to two fourth-place finishes.

The telephone poll of 1,223 adults nationwide, which has a margin of sampling error of plus or minus three percentage points, also suggested that there were sharp limits to Mr. Buchanan's potential.

Republican voters are split in their appraisal of the pugnacious America Firster: 29 percent of them take a favorable view, but 35 percent express an unfavorable view. Nearly half describe him as an extremist, and 48 percent say that he cannot win the general election.

Abortion is one of the issues, the poll shows, that most thoroughly disrupts the Republican coalition, with 24 percent favoring abortion on demand, 23 percent favoring outright abolition and 51 percent favoring availability with stricter limitations.

Among Buchanan supporters, 57 percent favor a Republican platform advocating abolition, but among Dole supporters, only 27 percent take that position, although Mr. Dole also opposes abortion.

No such sharp cleavage is apparent on economic issues, despite Mr. Buchanan's relentless hammering of international trade agreements and of big corporations as enemies of the American worker.

Republicans were asked, for example, whether they feared that an adult in their family would be out of work in the next year — an index of economic anxiety. A total of 31 percent of all Republican voters said they thought there was a good chance they would be in that predicament. 30 percent of Buchanan backers said so and 33 percent of Dole backers said so.

Mr. Buchanan has clearly hit a nerve with Republican voters when he argues that free trade costs American jobs, with 57 percent saying restrictions are needed to protect domestic industries.

POLITICAL NOTES

Murdoch's TV Offers Free Time To Candidates on Election Eve

WASHINGTON — A pledge by Rupert Murdoch to provide free air time to presidential candidates on his Fox TV network is not encouraging the other networks to follow his lead.

On Nov. 4, the night before the presidential election, Fox will give the Republican and Democratic nominees a half hour each during prime time to address the public.

Mr. Murdoch said he was offering the free time because "I just believe in it." And while the offer hinges on Fox's more than 200 affiliates, which could refuse the run the segments, he predicted that most would agree to carry them, even if they do so "kicking and screaming."

Fox also would give the candidates up to 10 minutes of time to address 10 issues, which would be identified by the public. And the network is prepared to offer additional free time to presidential candidates but only if ABC, CBS, NBC and other networks agreed to do so, Mr. Murdoch said.

NBC and ABC said they do plenty of political programming and saw no need to match Fox's offer. CBS declined to comment. *(AP)*

Brave New World: On-Line Hair

LITTLE ROCK, Arkansas — While some voters weigh their choice for president, others have another important race to decide: the best and worst of Hillary Rodham Clinton's hair.

A pair of World Wide Web designers have set up a site displaying — at last count — 43 hairdos worn by her.

"One night I'm watching the nightly news and I noticed Hillary had another new hairdo. I thought 'hillaryshair dot com,'" said Mike Miller, an on-line services manager for Vanguard Technology Group in Chicago.

Between 30,000 and 40,000 people have looked at the site each day since it went on-line Feb. 7, and about 1,300 have voted for the best and worst hairdo, he said.

A shoulder-length, side-parted hairdo is in the lead for "Best First Hair." For "Worst First Hair," a curlier, puffier, style of similar length is in the lead. Each hairdo is identified by a number.

Mr. Miller and his partner, James Schneider, a multimedia designer at Vanguard's headquarters in Winona, Minnesota, also are considering putting an image of a bald Mrs. Clinton on-line and letting people draw in their own hairdos, Mr. Miller said. *(AP)*

Governors Rebuffed on Welfare

WASHINGTON — The Clinton administration will soon raise major objections to changes in welfare and Medicaid that were recommended unanimously by the nation's governors, according to administration officials.

When members of the National Governors' Association approved their plan Feb. 6, some administration officials and members of Congress said it offered a way to break the impasse over the budget. But after studying the proposals for three weeks, administration officials said they had found many reasons for concern.

White House documents suggest that the administration has decided to pursue a two-track strategy, making vague, favorable comments about the governors' intentions while objecting to many important details of the proposals.

The administration is seeking changes in those proposals to guarantee benefits for the poor, increase legal protection for beneficiaries and limit states' freedom to curtail assistance. *(NYT)*

Quote/Unquote

Dee McAfee, 61, of Phoenix, as he voted in the Arizona primary: "I think the whole world is in confusion. No one is going to take care of this world except God, and none of these things are going to make a bit of difference." *(AP)*

High Court Weighs Issue of Injustice for Blacks

By Joan Biskupic
Washington Post Service

WASHINGTON — The Supreme Court has heard arguments in a case that focuses on whether federal prosecutors are targeting blacks for drug trafficking charges, a question that arises against a backdrop of national debate over how stiff prison terms for crack cocaine fall disproportionately on blacks.

In a tense give-and-take, the justices Monday appeared wary of forcing the government to explain its charging practices without preliminary evidence showing that black and white drug defendants were treated differently.

If a black defendant seeks to allege "selective prosecution," Justice David H. Souter suggested, he should offer evidence of the experience of white drug suspects.

"I would have thought if there is selective prosecution," said Justice Stephen G. Breyer, "lots of examples" would exist.

Five Los Angeles defendants have claimed they were singled out in 1992 for federal prosecution on charges of operating a "crack house." They claim prosecutors are steering black suspects into federal court and white defendants into state court, where a guilty verdict can mean less than half the prison time.

The Supreme Court case tests what sort of evidence is enough to raise a legitimate claim of selective prosecution and require the government to produce information relating to charging procedures.

Lower courts ordered such production of documents, known as "discovery," based on a showing that of the 24 federal crack cocaine cases closed by the Los Angeles public defender's office in 1991, all involved blacks.

But Solicitor General Drew S. Days 3d stressed the courts' long-standing protection for prosecutorial discretion. He said that before "discovery" is ordered, defendants should have to show "concrete evidence" of discrimination and that prosecutors are treating similarly situated defendants differently.

Justice Ruth Bader Ginsburg asked "what evidence accessible to the defendant" would meet that standard. Mr. Days said statistics from years before 1991 and information from state public defenders' offices on the charging of white suspects might have been introduced.

Barbara O'Connor, a public defender representing the black suspects at Monday's session, countered that defendants must raise only a reasonable likelihood of selective prosecution to obtain information from the government. She said the Supreme Court should give a trial judge the discretion to decide whether discovery is warranted. While Mr. Days said the production of documents would be a costly proposition for the government, Justice Sandra Day O'Connor insisted that the perception of unfairness is "an even higher cost to the criminal justice system." She also asserted that records of how state prosecutors charge whites are difficult for defendants to obtain.

Irrespective of what standard the court adopts for the early "discovery" stage, defendants who are trying to show they were victims of selective prosecution ultimately would have to show not only that the practices had a discriminatory effect but that they were motivated by a discriminatory purpose. A decision in the case is expected to before the court recesses this summer.

Away From Politics

• **A 109-year-old man** must move to allow the state of Florida to expand Interstate 75, Julius James, a grandson of former slaves, said he would rather stay put despite the state's offer of $1.9 million. The state has deposited the money with a Tampa court to pay for 21 acres of his 60-acre farm, but now there are more than 50 relatives who want some of it. *(AP)*

• **After losing a tethered satellite**, Columbia's astronauts have turned to the other half of their cargo — experiments with protein crystals, metals, fire and other materials. *(AP)*

• **U.S. taxpayers** are laggards in filing their taxes. The Internal Revenue Service said that through Feb. 16 it had received 26.2 million tax returns, down 6.5 percent from the same period a year ago. *(AP)*

• **Nearly $2 million** has been collected from parents who owed child-support payments as a result of New York's new policy of suspending the driver's licenses of chronic nonpayers. Governor George Pataki said. *(NYT)*

• **U.S. Navy investigators** have been unable to find a common link among recent crashes of F-14s, and the commander of the Pacific Air Fleet defended the jet, saying a review showed them to be safe. *(LAT)*

ASIA/PACIFIC

Voices for Human Rights in Asia Press Their Ideal on Summit Chiefs

Agence France-Presse

BANGKOK — Representatives of more than 100 nongovernmental organizations gathered here Tuesday to urge heads of government attending the Asia-Europe summit meeting this Friday and Saturday to adopt universal standards of human and labor rights.

Their stand was in sharp contrast to that of Asian governments, who have viewed attempts to link trade and investment with labor and safety standards as a form of European protectionism.

"I would like to reaffirm the universal status of the declaration on human rights, and other UN and ILO conventions," said a Nobel Peace Prize nominee, Sulak Sivaraksa of Thailand. The ILO is the International Labor Organization.

"These rights are harmonious with the ethical systems of all cultures, and cannot be undermined by authoritarian systems," he said.

Representatives will present their recommendations at the end of their three-day conference to the Thai Foreign Ministry and European Union delegations.

Officials from Asia and Europe have agreed to leave issues like human and labor rights off the agenda to give the leaders a chance to identify areas of cooperation rather than conflict.

But speakers opening the alternative meeting called on government leaders to address the effects of development on people and society.

"The summit will concentrate on macroeconomic issues, on capital and investment, but development comes at a cost, and the cost is inevitably paid by the underprivileged," said Kraiyudht Dhiratayakinant of Chulalongkorn University in Thailand.

Arunee Srito, a labor leader who spent more than 20 years in the textile mills that once were Thailand's largest foreign exchange earners before the electronics industry was developed, said the noise level in Thai factories was almost 100 percent higher than the same companies' factories in the developed world.

"We don't have the same kind of ears?" she asked. "Why do we have different standards?"

She said she had lost 70 percent of her hearing because of factory noise.

Workers have become the victims of Thailand's dramatic economic growth in the last 10 years, with injuries and health problems on the rise, speakers said.

"This is now the most important issue for us, and it has to be dealt with in a multilateral forum," she said, because "companies from the West don't bring safety and welfare standards."

A leader of the Assembly of Small Scale Farmers from the impoverished northeast of Thailand said the timing of the meeting was a cause for concern.

"Any time there is a forum of country leaders, the farmers are afraid, because from history we learned that many things can happen to us and it's mostly negative," said Weeraphon Sopa.

He spoke of an agreement between the European Union and Thailand that led to a reduction in sales of tapioca for animal feed to 20 million tons while production was at 23 million tons, cutting the bottom out of the local market.

Bernie Malone, vice chairwoman of the European Parliament's foreign affairs security and defense policy committee, said agreements between the European Union and other parties should take into account human rights and democratic principles.

SUMMIT: *EU Tells Asia Trade Is the Focus*

Continued from Page 1

For example, President Jacques Chirac, fresh from suspending France's nuclear tests in the Pacific, will call for a "new partnership" with Asia involving closer trade ties and French support for the zone free of nuclear weapons that is sought by the Association of South East Asian countries, French diplomats said.

The low-key European stance reflects a victory for the 10 Asian participants — China, Japan, South Korea, Thailand, Singapore, Malaysia, Indonesia, Brunei, the Philippines and Vietnam.

At a preparatory meeting in Thailand earlier this month, Asian foreign ministers warned Europe that any tough stance on human rights would be met with complaints over Europe's failure in Bosnia, among other things.

Instead, Asian and European officials have talked about the need to close the triangle in global relations and gain a counterweight to the United States by forging the type of close ties that each bloc already has with Washington.

"The fact that European and Asian leaders meet on an equal footing for the first time, this in itself is an achievement," said Japan's ambassador to the European Union, Atsushi Tokinoya.

"In order for it to be a successful meeting, we don't need any fantastic initiative."

European officials endorse that view.

"We're not going to Bangkok to sign a treaty or to come back with a fistful of contracts," said Sir Leon Brittan, the EU trade commissioner.

Europe wants to bolster trade and investment with Asia as well as form a broader alliance on global trade issues, including a common stance for the first ministerial meeting of the World Trade Organization in Singapore in December, Sir Leon said.

Achieving those goals will not be easy. While Asia has surpassed the United States as Europe's biggest export market, Europe's share of the market is shrinking, and its investment in Asia is lagging.

The Japan External Trade Organization reported this week that EU countries provided 10.8 percent of foreign investment in the Asian countries, excluding Brunei, in 1994, down from 13.3 percent in 1990.

On broader trade issues, Europe won new allies last year when it pushed through a global agreement on financial services after the United States withdrew. But Asian countries have protested strongly over Europe's plan to push for WTO rules outlawing forced labor and child labor and guaranteeing workers the right to organize, seeing that as thinly disguised protectionism.

"If we need to discuss it, we should do so in the International Labor Organization," Mr. Tokinoya said.

Reuters

Fire fighters in Taichung bringing down one of the casualties of Tuesday's blaze.

13 Killed By Blaze In Central Taiwan

Reuters

TAIPEI — Thirteen people were killed and 17 injured Tuesday when fire engulfed an eight-story building in the central Taiwan city of Taichung.

It was the second fatal blaze to hit the city in 10 days.

"Thirteen are confirmed dead and 17 are injured and have been sent to hospitals, with four severely hurt," a policeman said.

He said that the blaze, the latest in a series of building fires in Taiwan in recent years, may have been an act of arson.

"Eyewitnesses have told us that they saw a fight just outside the building prior to the fire," he said.

The fire, which broke out on the ground floor and swept up to the third floor. Most of the casualties were on the upper floors because the building's design caused heavy smoke to flow up the stairwells.

It took firemen about an hour to put out the blaze.

On Feb. 17, a fire in a Taichung bathhouse killed 17 people.

Public buildings have been the sites of several fatal fires in Taiwan in recent years. Many of them were unlicensed entertainment centers or buildings with inadequate fire escape routes.

Police Chief, an Ally of Jiang, Is Forced to Resign in China

Agence France-Presse

BEIJING — General Ba Zhongtan, brought out of retirement by President Jiang Zemin in January 1993 to head a powerful domestic security unit, the People's Armed Police, has been forced to resign, Chinese sources said Tuesday.

In what was widely seen as a blow to his superior, General Ba, 66, was replaced by Lieutenant General Yang Guoping, 61, as head of the 800,000-member elite paramilitary unit in mid-February, they said.

The role of the People's Armed Police, which answers to the People's Liberation Army, is to keep order, and its loyalty in times of trouble is crucial for the Communist Party.

General Yang's personal loyalty to Mr. Jiang is open to question, while the president's relationship with General Ba blossomed in the late 1980s in Shanghai.

Although the People's Armed Police in Beijing did not confirm the move, it may be announced at the next parliamentary session, which starts in Beijing on Monday.

Although General Ba was ostensibly removed because of his age, military sources have said that many in the army were not happy with his appointment.

His removal follows the murder on Feb. 2 of Li Peiyao, deputy chairman of the Standing Committee of the National People's Congress.

Mr. Li was killed by one of his People's Armed Police bodyguards, who had broken into his house to rob him. Both the police commander and political commissar in Beijing have been dismissed as a result of the killing.

According to sources in China, Mr. Li, 63, was to have been appointed vice president of China, either on the retirement of Vice President Rong Yiren, or on the creation of a second post of vice president.

The same sources said police guards charged with Mr. Li's protection were chosen with less care than if he had been a Communist Party official and an inquiry into the killing found that the murderer had a criminal record.

"The assassination triggered the departure of General Ba, but in Chinese military circles his departure was already expected, and demanded, by several high officials," a foreign diplomat commented.

General Ba commanded the garrison of the People's Liberation Army in Shanghai from 1985 to 1990 at a time when Mr. Jiang was local party chief.

He was retired in 1991 and recalled in January 1993 by Mr. Jiang.

Protestors Clash In Australia as Election Nears

Compiled by Our Staff From Dispatches

SYDNEY — Tension leading up to Australia's general election heightened Tuesday, when protesters briefly occupied the campaign headquarters of Prime Minister Paul Keating and a scuffle broke out among students during a speech by John Howard, the conservative opposition candidate.

Police arrested four demonstrators at Mr. Keating's office in the Sydney suburb of Bankstown. The demonstrators accused Australia of ignoring human-rights abuses in East Timor.

A former Portuguese colony on the island of Timor, East Timor was invaded by Indonesia in 1975 and annexed the following year. Many Timorese refugees settled around Darwin, about 600 kilometers (370 miles) south of Timor.

About seven protesters occupied Mr. Keating's campaign office while others demonstrated outside, accusing Australia of overlooking Indonesian human rights abuses in signing a military treaty with the country last year.

In Brisbane, about 30 students chanting slogans critical of Mr. Howard, who is leading a coalition of Liberal and National parties, confronted a similar number of Labor Party supporters.

The incident was one of the angriest in the campaign for the election Saturday, which polls indicate Mr. Howard might win easily.

The Labor supporters chanted: "Say no to Liberals, say no to racism."

The conservative coalition has come under fire for remarks made by Bob Katter, a National Party member of Parliament, that have angered Aborigine leaders.

Mr. Howard shrugged off the remarks. *(AP, AFP, Reuters)*

BRIEFLY ASIA

Tainted Blood Scandal Spreads In Japan, as Firm Confesses Lie

TOKYO — Controversy in Japan over HIV-tainted blood products grew Tuesday when a leading pharmaceutical firm acknowledged it had made a false report about when it withdrew untreated blood products from the market. The revelation triggered anger among hemophiliacs infected with HIV — the human immunodeficiency virus that causes AIDS — from tainted imported blood products.

"Their action is tantamount to murder," said a member of a group of hemophiliacs seeking compensation from the state and five drug companies. "I cannot forgive the firm that has lied to us and that has lied to the court," he said.

Masayuki Nishida, managing director of Green Cross Corp., said at a news conference that the company had shipped its untreated blood products for 3 to 10 months after a date cited in a report it provided to the Health and Welfare Ministry in March 1987.

The Health and Welfare minister, Naoto Kan, said the ministry now believed that final withdrawal of the untreated blood products might have taken a year longer than Green Cross had said. *(Reuters)*

Stricken Cruise Ship Gets Help

MANILA — A tugboat was crossing the South China Sea on Tuesday to rescue a luxury cruise ship immobilized by an engine fire with more than 800 people on board.

The 25,000-ton Sagafjord, halfway into a global cruise, steamed from Fort Lauderdale, Florida, on Jan. 4.

No one was injured in the fire, which broke out late Monday about 370 kilometers (230 miles) west of Manila, the ship's owner, Cunard Lines Ltd., said in London. But the vessel, which had been sailing toward Kota Kinabalu in Malaysia from Hong Kong, was without main power, Cunard said.

The 4,000-horsepower tug was expected to reach the Sagafjord late Tuesday night, but would probably need more than three days to tow the ship to the nearest port, in the Philippines, the company that owns the tug said. *(AP)*

Funds to Restore Hue Approved

HANOI — Vietnam has approved a $65.5 million project to restore the ancient royal capital, Hue, which was badly damaged during the Vietnam War.

The city on the Perfume River, Vietnam's political capital for more than a century under the Nguyen Dynasty, is a major center of Buddhism and has been declared a World Heritage Site by Unesco, the UN cultural agency.

It contains tombs of Vietnamese emperors, important Buddhist temples, a citadel and an enclosed Forbidden Purple City, which was almost entirely destroyed during one of the bloodiest battles of the Vietnam War in 1968. *(Reuters)*

VOICES From Asia

Choo Wee Khiang, a member of Parliament, on a new law imposing a fine of Singapore $2,000 ($1,428) or three months in jail or both for appearing nude in a public place or in a private place exposed to public view: "Sunbathing in the nude in one's balcony or in one's home, but within sight of one's neighbors, would certainly cause embarrassment to the neighbors." *(Reuters)*

Arunee Srito, a Thai labor leader who says she lost 70 percent of her hearing because of factory noise in the textile plant where she worked, urging universal standards of labor rights: "We don't have the same kind of ears? Why do we have different standards?" *(AFP)*

Opposition in Bangladesh Warns of a Civil War

Reuters

DHAKA — Bangladesh's three major opposition parties, leading a campaign that they hope will drive Prime Minister Khalida Zia from office, warned Tuesday that the government's "autocratic character" could plunge the nation into civil war.

The warning came after the police arrested two more opposition figures and while a general strike kept Bangladesh at a virtual standstill for the fourth day.

The strike campaign was called by opposition groups following elections Feb. 15. Boycotted by the opposition, they were easily won by Begum Zia's Bangladesh Nationalist Party.

The opposition shunned the vote because Begum Zia refused to allow a neutral caretaker administration to supervise the voting.

Seeking another election in three months under a neutral authority, the opposition has extended its strike until Wednesday.

The two senior opposition figures arrested were Tofayel Ahmed of the main opposition Awami League and Abdul Kader Moliah of the Jamaat-e-Islami group.

Four other senior opposition figures — two from the Awami League and two from the Jatiya Party — were arrested Saturday. The Awami League and the Jatiya and Jamaat blocs are the country's three main opposition groups.

Separately, the two women at the heart of Bangladesh's political crisis have told a U.S. congressman, Representative Bill Richardson, Democrat of New Mexico, that they want a settlement, but only on their own terms.

Officials said Mr. Richardson met Begum Zia and the main opposition leader, Hasina Wazed, on Monday.

Both told him that they were eager to see a quick end to the crisis, which has badly hurt the poverty-stricken South Asian country's economy. But both stipulated that a settlement would be "according to their own choice," an official said.

Mr. Richardson, who arrived Sunday, said before leaving Dhaka on Monday night: "The only way to resolve the crisis was a dialogue between the rival parties without preconditions. A democratic country cannot survive amid violence."

Fighting between opposition and government supporters has killed seven people and injured more than 300 since Saturday.

DEAL: *Cable Giant Formed*

Continued from Page 1

come, and US West gives us more financial muscle."

The Colorado-based Baby Bell is suing Time Warner to ensure access to Ted Turner's Cable News Network if Time-Warner's merger with CNN goes through, and the US West president, Charles Lillis, assured reporters that the dispute would be resolved.

Any resolution now seems likely to involve trades between Time-Warner cable franchises and US West's interests in Warner Brothers films and Home Box Office. In fact, most U.S. cable companies are already engaged in such trades to offer advertisers more unified markets.

The Time-Warner chairman, Gerald M. Levin, issued a statement welcoming the linkup as a prime delivery system opening up major markets in almost all states outside the mountain and northwest area to "data through high-speed cable modems, telephony and interactive television."

This would not exclude using Time-Warner's cables for unified phone service; the company has been rumored to be seeking a tie-up that would put AT&T into local telephone service.

US West is barred from offering cable service in its home base of 14 states, where it operates the local phone company.

Philip Setlin, a Wertheim Schroeder telecommunications analyst, said the deal confirmed US West's strategy, unique among Baby Bells, of moving into broadband cable. He said that if it settles with Time-Warner, "it will walk away with a big piece of the cable industry."

In addition to domestic properties, US West and Continental also have cable interests in Australia, Argentina, and Singapore.

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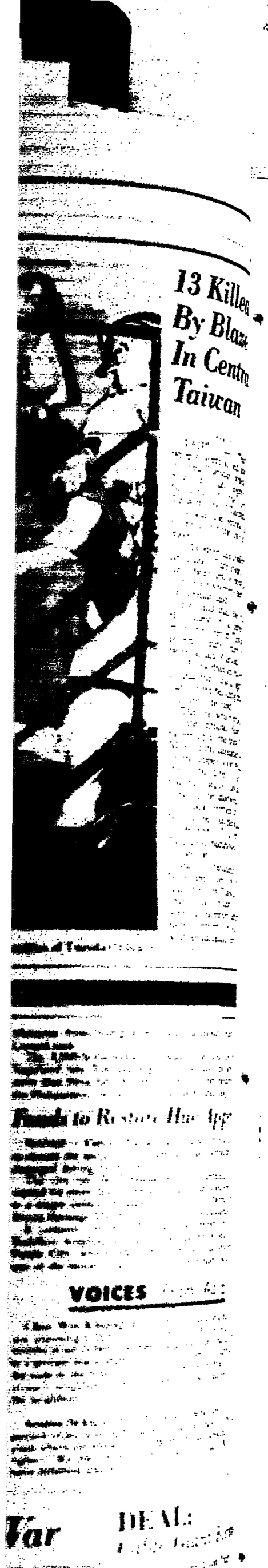

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VOICES

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INTERNATIONAL

The Dayton Agreement Meets a Test in the Sarajevo Suburbs

By Christine Spolar
Washington Post Service

VOGOSCA, Bosnia — For nearly a week, Sretenka Soja has been switching the dials on her television set, trying to divine the hidden messages from the state-controlled evening news. First she tunes in Bosnian government television. Then it is Bosnian Serb television. Somewhere, she hopes, will come illumination about the destiny of this Sarajevo suburb that is her home.

Should the 41-year-old secretary stay or go? Would Vogosca's handover from Serbian authorities to Muslim-Croat control bring peace or disaster? Would a Serb be safe, or sorry, living in a world deemed fair by the Dayton peace accord? Mrs. Soja looked across the snow-covered hills here and found her answer.

"Everyone was panicking," said Mrs. Soja, the mother of two young girls and a widow whose husband was killed in 1992, when shrapnel from a mortar shell tore into his head. "Everyone I knew wanted to go, but I wanted, deep in my soul, to stay. My father and grandfather were born here. My husband is buried here. My roots are here. I can't, if you can understand this, imagine growing roses in someone else's garden."

Of the 6,000 people who had a choice to stay in or leave the first Sarajevo suburb to be removed from Serbian control, only several hundred remain, like the dark-eyed Mrs. Soja, in Vogosca. Their very existence here, by resolve in some cases and by simple bad planning in others, sheds light on the central question of the war and the peace that have been wrought in Sarajevo.

If the multi-ethnic ideal is to survive in the heart of Bosnia — a belief that Serbs, Muslims and Croats can live together — it will be saved by those first strong few who can swallow some bitter fears and memories and follow the Dayton agreement's mandate that would have them live under authorities from another — perhaps hostile — community.

The first busloads of Muslims who once lived in Vogosca, and were nearly half its population, made their way here from Sarajevo on Monday. Four years of pain and loss were measured, in the end, by the speed of a handshake and the sincerity of a hello exchanged along snowy sidewalks.

Olja Petrovic, a slender Serbian woman with a ponytail, was standing nervously at the crest of a hill near the outskirts of Vogosca as one of the buses came. She had planned to stay in Vogosca, but a Muslim woman she met on the street had already slyly warned her about her safety.

Miss Petrovic, obviously smarting at the insult, said she would probably leave because of such nastiness. Suddenly, she caught her words when she saw a tall, dark-haired woman walk toward her.

Silently, the women reached out and embraced her, rocking slightly, crying softly.

Adisa Bektic, a childhood friend, a Muslim, had come home.

After a few minutes, Miss Petrovic, 28, and Miss Bektic, 27, were smiling. Neither of them was willing now to judge what could happen in this town.

"Personally, I think people should stay," said Miss Bektic, whose mother also plans to return to Vogosca. "As long as people are forced to leave, there will be problems."

"I don't know what I'll do," Miss Petrovic said, smiling at her friend. "It depends."

It has not been easy for those who wanted to remain. The Bosnian Serb government cut the telephone lines last week. Schools were shut. The town bakery closed. Stores were locked as business dried up, and then their managers left town.

Water service appeared to be cut off, residents said, to stop floods as fearful people began tearing whatever they could from their apartments — including kitchen sinks, bathtubs and pipes — to take along as they fled the realities of the peace bargain.

Medical clinics and emergency services were abandoned. In one home, an old woman's body was kept for three days after she died as her husband fretted and finally appealed to an aid agency for help.

Under the Dayton accord, which ended the war in the former Yugoslavia, Vogosca is one of five Sarajevo suburbs that are to be transferred to the control of the Muslim-Croat federation government by March 19.

■ Ilijas Refugees Scorn Leaders

Bosnian Serbs who were trying to flee the Sarajevo suburb of Ilijas heaped scorn on their leaders Tuesday after waiting for organized assistance that never materialized, Reuters reported.

Shivering in the bitter cold, Serbian residents said they had been waiting since dawn for the civilian and military trucks that had been promised to aid their flight.

"I'm an educated person. But look at me, I'm waiting here like an animal," a 45-year old woman shouted. "They lied to us. Where are the trucks?"

UN Lifts the Sanctions Against Bosnian Serbs

Compiled by Our Staff From Dispatches

UNITED NATIONS, New York — Sanctions against the Bosnian Serbs for refusing to comply with a series of Bosnia peace plans have been lifted, the Security Council president, Madeleine K. Albright of the United States, said Tuesday.

This followed certification by the commander of the NATO-led Implementation Force in Bosnia that the Bosnian Serbs had withdrawn from zones of separation laid down in the peace accord negotiated in Dayton, Ohio, last November.

"The members of the council have received reports through the appropriate political authorities from Comifor informing the council that the necessary conditions for suspension of sanctions on the Bosnian Serbs, in accordance with Paragraphs 2 and 3 of Security Council Resolution 1022, have been met," she said. Comifor is the abbreviation for Commander of the Implementation Force.

"Sanctions have therefore been suspended. Council members note the importance of all parties complying fully with the peace agreement," she added.

On Nov. 22, the Security Council adopted a resolution suspending sanctions against the Yugoslav republics of Serbia and Montenegro but keeping them in place against the Bosnian Serbs until requirements of the peace accord were fulfilled.

The sanctions, toughened over the years, included a ban on a wide range of economic and financial dealings as well as travel to other countries by members of the Bosnian Serb leadership.

Asked what leverage now remained to ensure Bosnian Serb cooperation with UN war crimes investigations, Mrs. Albright, speaking as the U.S. representative, said sanctions would be automatically reimposed if there was a lack of compliance with the peace accord or lack of cooperation with the war crimes tribunal.

Earlier in the day, the Yugoslav government also lifted sanctions against Bosnia's separatist Serbs. The move was meant to ease tensions between the Bosnian Serbs and the president of Serbia, Slobodan Milosevic, Yugoslavia's most powerful politician.

That action was expected to have little immediate impact but will probably boost morale among moderate Bosnian Serb officials who are at odds with hard-liners loyal to the increasingly isolated Bosnian Serb political leader, Radovan Karadzic.

Serbia's pressure won an easing of UN sanctions against Belgrade and hampered the Bosnian Serb war effort. The Bosnian Serbs finally yielded to Mr. Milosevic, giving him power to negotiate for them.

At The Hague, meanwhile, the bombings of Zagreb that the Croatian Serb leader, Milan Martic, justified as defending his people were branded war crimes by a prosecutor on Tuesday.

The defiant Mr. Martic has admitted ordering the two bomb attacks last May, but denied they constituted a war crime.

A prosecutor, Eric Ostberg, strenuously disagreed as he put his case before the Yugoslav war crimes tribunal at a hearing aimed at smoking Mr. Martic out of his safe haven in a Serbian-controlled section of Bosnia.

"The shelling of Zagreb was terror retaliation and it was unlawful," Mr. Ostberg said. He said the attack was aimed exclusively at civilians.

A total of 3,000 bombs rained down on Zagreb in the two attacks. Some of them detonated near a children's hospital, an old-age pensioners' home and the national dance academy, according to a tribunal investigator, Kevin Curtis.

Though not a trial in absentia, the hearing could be followed by an international arrest warrant for the former president of the self-styled Republic of Serbian Krajina. *(Reuters, AP)*

As Mediators Hold Talks, Karadzic Walks

The Associated Press

BANJA LUKA, Bosnia-Herzegovina — International mediators and Bosnian politicians met Tuesday in the city hall in Banja Luka at the same time that the Bosnian Serb leader, Radovan Karadzic, was in the building, Western diplomats said.

Under the terms of the Bosnia peace agreement, international mediators are not permitted to meet with Mr. Karadzic, who was indicted for war crimes by an international tribunal in The Hague.

Troops of the peace force led by the North Atlantic Treaty Organization are supposed to detain war crimes suspects if they come across them in the course of their normal duties.

"It was definitely him, a number of my colleagues saw him," said an embarrassed Western diplomat, who took part in talks between prime ministers of the Bosnian government, a Muslim-Croat federation and of the Serbian entity in Bosnia.

A heavily armed unit of British soldiers sealed the building as a security measure for delegates taking part in the meeting. They appeared unaware of Mr. Karadzic's presence.

Western diplomats said they were relieved that Mr. Karadzic did not try to attend the meeting or approach any of the delegates.

Ismail Mustafa/Agence France-Presse

Police examining the car driven by an Arab-American now suspected of deliberately running it into a crowd.

PALESTINE: *Building a Full-Fledged State in All but Name*

Continued from Page 1

their people with many of sovereignty's practical powers. The Palestinian Authority flies a national flag and issues license plates, business permits and stamps. It writes laws and enforces them, collects sales and income taxes, issues international contract tenders and conducts diplomacy at the level of foreign minister and head of state. Its khaki-clad police force of 30,000, equipped with modern assault rifles and armored personnel carriers, is an army by any other name, albeit a modest one.

In the places where the 2.3 million Palestinians of the long-disputed territories live — in the 360-square-kilometer (139-square-mile) Gaza Strip and the towns and cities of the West Bank — there is no other form of government.

The decisive round of talks between Palestinians and Israel will start in May. Negotiators will try to decide where Israel's permanent borders will lie, how much territory the Palestinians will rule and whether the Palestinians will reach full independence in the end.

Meanwhile, the emerging Palestinian state is overmatched and held in check by the regional superpower at its side. The historic accords of the last two years, under which Israel has withdrawn from some of the land it conquered in the 1967 war, have left a hodgepodge of sovereignty on the West Bank and a political map so full of spots that Palestinians call it "the leopard."

Anything like borders are under Israeli control, including those from Gaza to Egypt and the West Bank to Jordan. When Israel wishes — as it did the day that Mr. Arafat was sworn in and as it did after Sunday's terrorist attacks — it can halt the flow of Palestinian goods and people.

By an intricate system of "liaison" and "coordination" measures, Israel also retains a veto over nearly every Palestinian decision of economic and military significance. Mr. Arafat tried to build a seaport without Israeli approval in 1994; Israel blocked shipment of the requisite cement, and the half-built structure fell into the sea. This year Israel halted construction of an airport until Mr. Arafat agreed to rotate the landing strip 10 degrees.

Even so, there is growing impetus to independence: in the mutual desire of Palestinians and Israelis to unclench their fists, in the incremental logic of their peace talks and above all in the democratic will of the Palestinians.

When 745,902 men and women turned out to vote on Jan. 20, with results certified, warts and all, by international observers, they gave Mr. Arafat and his elected legislature a mandate that could not be claimed by Israeli military rule or its predecessors in power in the West Bank and Gaza.

"Who runs national elections?" asked Ziad Abu Amr, who won a seat on the Palestinian Council. "Nations."

Salim Zaanoun, acting chairman of the Palestinian National Council, said "two ideas were dropped" when Israel and the Palestine Liberation Organization signed a mutual recognition agreement in 1993.

"The first was a Greater Israel," he said, "and the second was a Palestine from the river to the sea. These two ideas were replaced by one — that Palestine is two countries for two neighboring people."

This limited, halfway state is gaining a hold in large part because most Israelis are coming grudgingly to accept it.

Opinion polls say they do. One remarkable measure of the change is that Israeli Jews, by 41 percent to 34 percent, are now more inclined to see Mr. Arafat as a statesman than a terrorist, according to the Tami Steinmetz Center for Peace Studies at Tel Aviv University. That reverses a decades-long view, and one still held (44 percent to 23 percent) as recently as December 1994.

Even more telling, perhaps, is a six-year tracking poll done by a Haifa University professor, Asher Arian.

Most Israelis still oppose the concept of a Palestinian state, though the number in favor — 39 percent — is at a historic peak. But fully three-quarters of Israeli Jews now predict it will happen within a decade.

"There's a kind of anticipatory air about a Palestinian state," Mr. Arian said. "Even where people oppose it, it is not foreign, not unthinkable anymore."

The new Palestine, in turn, is emerging as a society that is losing its zest for combat, although the threat of extremism and terrorist attacks by militants remains.

When asked whether they believe Israel has a right to exist, according to Jamil Rabah, a pollster at the Jerusalem Media and Communication Center, 65 percent of Palestinians questioned in the self-rule zone say no.

But a clear majority, 73 percent to 18 percent, say they support the latest peace deal signed last September.

ISRAEL: *Pressure on Arafat*

Continued from Page 1

resistance organization, and to describe specific ways Israel believed that the organization's infrastructure could be broken.

The two men at the top of the list are Mohammed Deip, who is believed by Israeli intelligence to be the head of the violent wing of Hamas known as the Qassam Brigades, and Mohi Eddin Sharif, a bomb maker believed to have succeeded Yahya Ayyash, "the Engineer," who allegedly introduced suicide bombings into the Hamas arsenal. Mr. Ayyash was killed by a booby-trapped cellular phone last month, and leaflets distributed after the bombings on Sunday contained assertions that the attacks were the revenge of his followers.

Neither man was among about 120 Islamic militants picked up in the Gaza Strip and West Bank. Most of those arrested were said to be known Hamas members or supporters, plus a few members of another militant group, Islamic Jihad, but they reportedly included only one alleged member of the Qassam Brigades. The best-known detainee was Mohammed Taha, a recognized Hamas leader from the al-Bureij refugee camp in Gaza.

Mr. Arafat told foreign officials Monday that Israeli extremists who were determined to sabotage the Israeli-Palestinian agreements had supplied Palestinian fanatics with explosives for the Sunday bombings.

Mr. Arafat also reportedly told the diplomats that he did not intend to attack leaders or institutions of Hamas that were not linked to its armed wing.

One diplomat who was present, who frequently meets with Mr. Arafat, said he told the Palestinian chief that the claim of an Israeli-Palestinian conspiracy carried no credibility.

The diplomat said that General Shahak's main purpose was to try to impress on Mr. Arafat the seriousness of the terror issue for the Israelis. He said that up to now, Mr. Arafat has apparently not grasped the danger that attacks like those on Sunday pose to the entire disengagement process.

The gravity of the incident was underscored by the immediate impact of the explosions on Israeli politics. Within hours, the commanding lead enjoyed by Mr. Peres, the architect of the peace agreements, over his conservative challenger in the May 29 election, Benjamin Netanyahu of Likud, shriveled almost to a tie.

Talking to reports in the Parliament on Tuesday, Mr. Peres suggested that the government might delay the last scheduled Israeli withdrawal, that from Hebron. Israeli troops are to pull out of the West Bank city in March, but Mr. Peres was quoted as saying that "if there is a change in circumstances, we will probably need to reconsider."

Such a move could be a serious blow to Mr. Arafat's standing, since Hebron, with its cluster of militant Jewish settlers, had been the most difficult issue of the Israeli-Palestinian negotiations last summer.

Dan Kiley Dies, Wrote 'Peter Pan Syndrome'

By Robert McG. Thomas Jr.
New York Times Service

NEW YORK — Dr. Dan Kiley, 54, the psychologist whose 1983 book, "The Peter Pan Syndrome," became an international best seller and spawned a wave of copycat pop-psychology books, has died in Tucson, Arizona.

His wife, JoAnne, said he had suffered a heart attack Saturday after playing handball.

Dr. Kiley, who grew up on a farm in Cullom, Illinois, had considered becoming a priest, but after receiving a degree in philosophy and psychology at St. Ambrose College in Davenport, Iowa, he followed a secular path.

After receiving a doctorate at the University of Illinois, he married a fellow student and began treating juvenile delinquents, an experience that led to a series of early books, including "Keeping Kids Out of Trouble."

Dr. Kiley got the idea for "The Peter Pan Syndrome" after noticing that, like the famous character in the James M. Barrie play, many of the troubled teenage boys he treated had problems growing up and accepting adult responsibilities.

After he began work on the book, it dawned on him that the teen-age boys who refused to accept responsibility grew up to become men who refused to accept responsibility.

Recasting the book, he added the subtitle "Men Who Have Never Grown Up," but his original publisher, apparently failing to recognize that his thesis dovetailed with a widespread feminist view of relations between the sexes, rejected the manuscript.

That was a mistake.

After the book was published by Dodd, Mead, it became an immediate sensation, staying on The New York Times best-seller list for months and selling more than 200,000 copies in hardcover.

Dr. Kiley, whose later books included "Living Together, Feeling Alone," freely admitted that he had been a Peter Pan. But even after his success, happiness continued to elude him, at least until he underwent what his agent called an emotional sea change a decade ago.

After his second divorce, Dr. Kiley moved from Chicago to Tucson in 1988 and became deeply involved in meditation and Zen philosophy. That might have accounted for his newfound peace of mind, but his wife, 49, had a different explanation. "He stopped chasing young babes," she said.

Duke of Atholl, 64, of Scotland

LONDON (AP) — The Duke of Atholl, 64, one of Scotland's richest landowners and the head of the only private army in Britain, died Tuesday.

The duke, rated among the 200 richest people in Britain, put the castle and 70,000 acres (28,000 hectares) of land around the town of Blair Atholl in a charitable trust. He retained 3,000 acres (1,200 hectares) for himself and rented an apartment in the castle.

His personal army unit, the 80-strong Atholl Highlanders, was created by a decree from Queen Victoria in 1845 and reinstated by the duke in the 1960s. The troop was largely recruited from the staff of the estate, and paraded annually at the castle.

Gunmen at St. Petersburg Café Kill Briton

Reuters

ST. PETERSBURG — A British businessman and two Russian policemen were killed when gunmen shot up a fashionable café in St. Petersburg, a police spokesman said Tuesday.

A British Embassy spokesman in Moscow identified the dead Briton as John Hyden, a 41-year-old businessman apparently hit by a stray bullet.

The shooting took place in the Vienna Café inside Nevsky Palace, one of the city's most prestigious hotels.

The embassy spokesman said the gunmen stormed into the café at around 4 P.M. and opened fire on a group sitting at a table.

One of the policemen killed was acting as a bodyguard for a Russian businessman eating lunch in the café, the police said. He died on the spot in a barrage of fire from Kalashnikov assault rifles. Another police bodyguard and the Russian businessman were badly wounded and rushed to a hospital, where the policeman died later.

Sierra Leone Extends Vote After Killings

Compiled by Our Staff From Dispatches

FREETOWN, Sierra Leone — Voters frightened away from the polls by rebel attacks and gunfire in the capital a day earlier were given another chance to cast ballots Tuesday.

Hospital sources said that at least 27 people had been killed since Sunday in unrest related to the presidential and parliamentary elections. At least 10 were shot to death in Freetown.

The military regime declared Tuesday a national holiday and ordered the polls opened all day. But it also imposed a curfew from 8 P.M. to 6 A.M., voicing concern "over the level of riotous behavior yesterday."

On Monday, people of the impoverished West African nation went to the polls for the first time in a decade to choose a civilian president and Parliament. Initial results were not expected until Wednesday.

Voting was disrupted by a rebel ambush in Bo Town and attacks by unidentified gunmen in Freetown, which left at least four people dead and six wounded.

The capital was calm after Monday's shooting, which began at the Wilberforce army barracks and spread to other areas, including Juba Hill, where the military leader, Julius Maada Bio, lives.

"It looks like a pretty unsubtle attempt to invalidate the electoral process," a senior election monitor commented. *(AP, AFP, Reuters)*

JET: *Pentagon Sets Off a Fight to the Finish*

Continued from Page 1

version must take off nearly straight up, like a helicopter, hover and then roar to supersonic speeds of Mach 1.5.

After the Pentagon releases its contract proposal in a few days, the companies have until May 31 to submit bids and the military will cull out the first loser by October. The two survivors will then spend tens of millions of dollars building prototypes to compete in a "fly off" before final selection in 2000.

So far, the buzz is that the McDonnell team is lagging and may lose the first round. The reason is that its early design for a vertical thrust system to get the Marine version aloft mucked up operations of the navy-air force plane. Once the mistake was acknowledged, the team scrambled on a quick redesign.

Now the McDonnell team is working around the clock, testing mock-ups of its new entry in wind tunnels to meet the deadline.

One problem already has emerged: To make its vertical takeoff, McDonnell's Marine version uses two engines with nozzles pointed toward the ground for thrust, one in the jet's rear and another in mid-fuselage. The difficulty is that having two engines could create extreme heat, melting asphalt and forcing service crews to stand clear.

A McDonnell spokesman said the company was addressing the defects and was catching up.

Lockheed Martin argues that economies of scale from a series of corporate mergers, culminating in its combination of Lockheed with Martin Marietta Corp. last year, will allow it to build the jets most inexpensively. Its Fort Worth, Texas, plant, which makes F-16s, is one of the military's low-cost aircraft makers.

McDonnell Douglas advances the same argument about its plant in St. Louis, Missouri, which makes F/A-18 fighters.

But Boeing has not designed a fighter since 1935. Although it has built parts for big bombers, such as the B-2, industry executives said its greatest challenge was proving it could match competitors filling huge orders for lightweight jets. Boeing argues that its status as the world's biggest maker of commercial airliners proves its design creativity and cost-saving ways.

Boeing's design is widely described in the industry as "revolutionary." Unlike its competitors, it uses a single engine to gain thrust for vertical takeoff and level flight. That one engine would be much larger than that of its competitors, and therefore heavier and more expensive. Boeing disputes its adversaries' claims that its design was "risky," as well as the statement of a competing firm's executive that "Boeing needs a consecutive set of three miracles for it to work."

The project involves risks for President Bill Clinton, too.

The Pentagon will narrow the field to two bidders in October, so only weeks before the presidential election, Mr. Clinton must give bad news to someone.

A rejection for McDonnell would be a blow to workers in California and Missouri, where its team has big plants; turning away Lockheed Martin would hurt Texas and California, and rejecting Boeing would anger Washington state.

"As I said," an industry executive said, "a very tough choice."

EUROPE

The Flamboyant Pole That Anti-Communists Love to Hate

By Jane Perlez
New York Times Service

WARSAW — Seen with his magnum of champagne celebrating the comeback of the former Communists, at the wheel of his Jaguar or at the helm of his wildly successful, lewd and ruthless newspaper, Jerzy Urban represents all that Poland's anti-Communists love to hate.

He was, after all, the manipulative government spokesman during martial law. In his reinvention as a publisher, he decorates his devastating words with pornographic drawings of Lech Walesa, the Pope and parish priests.

But when Mr. Urban, 62, the gnome-faced editor of the weekly Nie, received a one-year suspended sentence and was banned from his profession for a year because an article he had published was based on a document deemed a state secret, newspaper editors who usually have nothing but scorn for him rushed to his defense.

"Everyone felt in danger," said Helen Luczywo, editor of Poland's largest mainstream paper, Gazeta Wyborcza. "All the media publishes documents that officials think are a state secret.

"The story he published was awful and repulsive. But even though it was repulsive — he used secret political documents to smear someone — he should not be sentenced."

At issue was the publication in Nie of a declaration by one Zdzislaw Najder in 1958 that he would cooperate with the Communist secret police while he was director of the Polish section of Radio Free Europe. The document appeared in Nie in June 1992, by which time Mr. Najder had become an adviser to Prime Minister Jan Olszewski.

Like all that he publishes in Nie, Mr. Urban had a political motivation with the Najder document. At the time, Mr. Olszewski, a right-of-center politician, wanted to open the files of the Communist secret police to embarrass former Communists still active in government. Mr. Urban wanted to discredit the effort.

The state took Mr. Urban to court for violating a 1983 law protecting state secrets. He was given the suspended prison sentence and banned from working as editor in chief for a year.

In his spiffy office where visitors are seated in a chair that directly faces a painting of a banana peeled to reveal a penis, Mr. Urban sits at a desk embellished with a bouquet of freesias and relishes the attention.

"I'm a man who makes a living by being talked about," he said. "The ban was a political present, because it forced everyone to show solidarity with Urban."

He said he was considering waiving his right to appeal. Then, by continuing to show up at the office, he said, he would give the authorities no choice but to jail him.

"This would create an even bigger scandal, and then I could flee to Moscow and ask for political asylum," he said mockingly. "I'm talking of all the possibilities as a showman."

With the collapse of the Communist system that he defended so flamboyantly, Mr. Urban has been able to exploit his showmanship to the fullest, infuriating critics and victims even further.

With the proceeds of a 1990 memoir based on dirty tales about political opponents in the Solidarity movement, Mr. Urban founded Nie. Almost immediately the weekly — the title means No — became a hot seller. Its circulation now is put at 780,000.

The paper does not pretend to be objective. "It is supporting the left wing," Mr. Urban said, "but not the very radical left wing. We are fighting against nationalism, the strength of the clergy and corruption. We are also fighting against the right wing with their anti-Communist trends. We are defending the past and fighting against those who make an ideology out of de-communization."

By these criteria, Nie appears to have done well. The former Communists are back in power, the Solidarity camp is shattered and the Catholic Church is reeling from a public relations crisis.

"As editor in chief, I'm in the situation of having won all the wars," Mr. Urban said. Why not go home and luxuriate in his villa on the outskirts of Warsaw? "Because I'm making bread out of it."

Ulster Parties Accused of Seeking Deal With Major

Compiled by Our Staff From Dispatches

LONDON — Prime Minister John Major breathed easier Tuesday after narrowly surviving a crucial vote in Parliament, but a bitter dispute flared over whether Protestant legislators in Northern Ireland tried to hold him to ransom in return for their support.

The government won the day by a tiny margin, 320 to 319, at the end of seven hours of boisterous, often vicious debate over a report on an investigation that found Tory ministers had misled Parliament about changes in the government's policy on arms sales to Iraq.

Mr. Major and other government leaders used a combination of contrition, defiance and backroom horse-trading to hold the fractious Conservative Party together.

A loss on Monday would have resulted in a vote on a motion of no confidence in the government, which would have underlined the weakness of the Conservatives' hold on power even if Mr. Major won.

Newspapers said Tuesday that the outcome had increased the electoral chances of Mr. Major's Conservatives, who trail badly in opinion polls after 17 years in power.

Two Conservative members, Quentin Davis and Richard Shepard, voted against their party, and two others abstained or were not present for the vote. All nine Ulster Unionists voted against the government. Mr. Major won because three members of another Northern Irish party, the Democratic Unionists, abstained from the vote.

Questions were immediately raised about whether the Northern Irish parties, whose support was vital to the result, tried to wring some political advantage from Mr. Major ahead of the vote.

Ministers accused the Ulster Unionist Party, which supports British rule in Northern Ireland and holds nine seats in Parliament, of seeking to extract concessions on peace plans for the province. The leader of the Ulster Unionists, David Trimble, denied the allegations.

The Ulster Unionist Party and politicians who represent the Catholic minority in Northern Ireland suspect that Mr. Major persuaded Democratic Unionists to abstain by offering them some incentive.

Deputy Prime Minister Michael Heseltine said there were no agreements with any Northern Irish parties before the vote. *(Reuters, NYT)*

Bonn Following Lead Of France on Defense

By Joseph Fitchett
International Herald Tribune

PARIS — France's new thinking about defense — and specifically its implications for cooperation with Germany's armed forces and arms industries — overshadowed talks Tuesday between the French and German foreign ministers about the European Union's future, according to officials in Paris and Bonn.

While they were setting the stage for a bilateral pitch to the EU review conference next month, disclosures in Bonn provided the strongest evidence yet that Chancellor Helmut Kohl's government is pursuing plans for a leaner, meaner German military capable of foreign intervention alongside France and other allies.

The thrust of this policy, still highly controversial with leftist parties and a segment of the German public, could help eliminate any appearance of discord between Bonn and Paris over the strategic reorientation announced last week by President Jacques Chirac and described as a shift toward armed forces more capable of handling international crises.

His plan for more combat effectiveness was widely welcomed as a step bringing France closer to the main Western powers, but Mr. Chirac, in announcing the changes, deliberately said little about the implications for France's military and industrial teamwork with its allies — mainly Germany, Britain and the United States.

As German and U.S. officials have pressed for details, including French views about investments and jobs in defense industries, Chirac aides have emphasized that the government has chosen a deliberate approach, with time for consultations and some accommodation with allies.

Worried about ruffling German feathers, Mr. Chirac gave Bonn a pledge in advance not to kill the two programs for building French-German combat helicopters, but in return for German funding of European spy satellites.

Beyond that, officials said, time would bring Bonn closer to France's approach, even on the politically sensitive policy of making foreign intervention the armed forces' main mission, leaving the defense of French territory mainly to nuclear deterrence.

The more offensive-sounding posture runs counter to the consensus in Germany about the purely defensive role of the Eurocorps, a mainly French and German force intended to become the centerpiece of EU military cooperation.

Confirmation of how far German planning has moved along the track with Paris surfaced unexpectedly in Bonn on Tuesday, when a leaked report to the Bundestag quoted Defense Minister Volker Rühe as saying that Germany needed to have armed forces capable of fighting alongside its allies in foreign crises by the year 2000. He reportedly cited an expeditionary force of 55,000 men — the size of the all-volunteer force France hopes to field by the end of the century.

France, unmistakably, sees no immediate opportunities for trans-Atlantic defense-industrial cooperation. The planned reorganization of French industry depends on the emergence of a European defense industry — if necessary, by protectionist measures.

France has canceled development funds for the "future large airplane," a big military cargo plane intended to enhance Europe's ability to transport heavy equipment. Bonn has earmarked 4.5 billion Deutsche marks ($3.1 billion) for the project, to be handled by a new military section in Airbus, the European airliner-making consortium. Daimler-Benz Aerospace may try to start without France, hoping to strengthen its stams in the industry.

Jerry Lampen/Reuters

VERMEER VISIT — Guests looking Tuesday at Vermeer's "Lady Writing a Letter With Her Maid," in an exhibit of 22 of the 35 existing paintings by the 17th century master that opened at The Hague.

Post-Cold War Milestone

Russia to Become Council of Europe Member

Reuters

STRASBOURG — Russia will become the 39th member of the Council of Europe on Wednesday in a symbolic sign of the end of the Cold War, despite unease about Moscow's human rights record.

Foreign Minister Yevgeni M. Primakov of Russia will attend a ceremony in Strasbourg to mark Russia's accession to the council, which was set up in 1949 to promote democracy and human rights in West Europe against the then-Communist East.

The red, white and blue Russian flag will be hoisted alongside others ranging from founder members like France and Britain to Ukraine and Macedonia, the newest members. Russia will be the 15th former Communist state to join.

Mr. Primakov will sign the European Convention of Human Rights, a convention to outlaw torture, a charter on local self-government and a convention to protect minorities.

Russia is also due to abolish the death penalty within three years and, in theory as a result of membership in the council, impose an immediate moratorium on executions. However, Mr. Primakov will not sign any undertaking to do so.

Wednesday's ceremony will also be attended by the Danish foreign minister, Niels Helveg Petersen, whose country now chairs the council, and the organization's secretary-general, Daniel Tarschys.

Russian membership, a sign of Western Europe's acceptance of Russia after the Cold War, is likely to be a boost for President Boris N. Yeltsin's bid for re-election in June. He is trailing the Communist Party leader Gennadi A. Zyuganov in opinion polls.

Russia's 1992 bid for membership was delayed last year and almost derailed by the military crackdown against the breakaway region of Chechnya.

On Monday, Russian troops withdrew from the southern Ingushetia region, after a blockade of villages, calming fears that the war in neighboring Chechnya had spread.

After a heated debate on Russia's human rights record, the council's parliamentary assembly voted last month, 164 to 35, to admit Russia.

KGB Implicates Rosenbergs

Agence France-Presse

MOSCOW — Moscow provided new evidence Tuesday that Julius and Ethel Rosenberg spied for the Soviet Union.

The Rosenbergs, who were executed in 1953 in the United States for passing nuclear secrets to the Soviet Union, "transmitted the most important documents concerning atomic research," according to Mikhail Dokuchayev, a retired general who worked in the KGB from 1951 to 1989.

In a new book, from which the Interfax news agency quoted Tuesday, General Dokuchayev said the Rosenbergs "gave timely and disinterested assistance to Soviet experts and they thus saved civilization from nuclear disaster."

The Rosenbergs went to their deaths protesting their innocence, and some in the United States believed they had been the victim of Cold War hysteria.

But in his memoirs written in the late 1960s, the former Soviet leader, Nikita S. Khrushchev, noted that the Rosenbergs had "provided very significant help in accelerating the production of our atomic bomb."

Then last summer the CIA disclosed that American cryptographers had been able to break the Soviet cipher and that the Rosenbergs had been named in encrypted Soviet cables in the 1940s.

BRIEFLY EUROPE

Spain Threatens Treaty Reform

MADRID — Spain has threatened to block the European Union's planned treaty reform this year unless other member states agree never to shelter suspected members of guerrilla groups such as the Basque ETA.

Foreign Minister Carlos Westendorp, speaking to reporters during a meeting in Brussels with EU colleagues, said all 15 countries must reject the concept of political crimes — a loophole that can block extradition of suspected guerrillas.

"If this doesn't happen, there'll be no reform," he said Tuesday on Spanish radio, referring to the Intergovernmental Conference on revision of the Maastricht treaty, starting March 29 in Turin, Italy. *(Reuters)*

Turkey Sees Coalition a Way Off

ROME — Turkey's caretaker prime minister, Tansu Ciller, said Tuesday it would take some time to seal a rightist government coalition with a rival conservative party.

"We are going to start negotiations Wednesday," she said during a visit to Rome to discuss ties with the European Union. "It is probably going to take some time, but I am hopeful that it will be as short as possible."

Mesut Yilmaz, head of the conservative Motherland Party said Monday that he hoped to agree on a coalition with Mrs. Ciller's True Path Party by the weekend. *(Reuters)*

Mafia Missile Launcher Found

PALERMO, Sicily — The police said Tuesday that they had uncovered a large Mafia arms cache, including a missile launcher they said the mob had hoped to use against magistrates in the Sicilian capital.

The weapons were found Monday near Palermo following a tip from a Mafia turncoat. The police also said they had arrested two suspected hit men. *(Reuters)*

Calendar

European Union events scheduled for Wednesday:

BRUSSELS: The European Commission president, Jacques Santer, addresses European Parliament on Intergovernmental Conference.

BRUSSELS: The commissioner for the internal market, Mario Monti, meets with the Danish taxation minister, Carsten Koch.

BRUSSELS: The commissioner for competition policy, Karel van Miert, and the commissioner for relations with Africa, Pacific and the Caribbean, João de Deus Pinheiro, meet with the director-general of the International Labor Organization, Michel Hansenne.

Sources: Agence Europe, AFP.

EMMA THOMPSON ALAN RICKMAN KATE WINSLET HUGH GRANT

"A wonderful elegant comedy, emotionally narrated, precisely observed." STERN MAGAZINE (Germany)

"Emma Thompson plays magically with humor, sense, and sensibility." LE FIGARO (France)

"A beautifully-crafted, witty, moving film." EMPIRE MAGAZINE (UK)

"The many Academy award nominations are fully deserved." LA REPPUBLICA (Italy)

GOLDEN BEAR - BERLIN
Best film 1996
7 ACADEMY AWARD NOMINATIONS
Including best picture, best actress, best screenplay.

Sense and Sensibility
A film by Ang Lee

Sense and Sensibility - Now playing - (Great Britain) - Raison et Sentiments - Now playing - (France)
Sentido y sensibilidad 05/01/96 (Spain) - Sinn und Sinnlichkeit 05/07/96 (Germany)
Ragione e Sentimento 05/08/96 (Italy)

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

How to Punish Cuba

The Cuban government made prophets of its most caustic critics Saturday by shooting two American civil aircraft out of the sky. There can be no justification for deliberately killing four civilians who posed no military threat to Cuba.

The United States has responded to this violation of civil aviation conventions in a clear and proportionate way and the international community should now do the same. The most important step would be to make Cuba's own access to the advantages of international civil air traffic dependent on its showing greater respect for the lives of unarmed fliers and passengers.

Cuba, like any other country, has a right to self-defense and secure airspace. It also lives with a history of American hostility and attempts to overthrow its government. So it can be forgiven some paranoia about its northern neighbor and the Cuban exile groups long supported by Washington.

But none of that justifies the Castro government's murderously disproportionate reaction to the flight of the Cessnas chartered by Brothers to the Rescue, a Miami-based exile group that had previously flown over Havana and dropped anti-regime leaflets.

Brothers to the Rescue's past behavior has been reckless, and it seems determined to raise tensions between Washington and Havana. In this case, Cuba says its air controllers warned the pilots that they were entering a danger zone and insists the planes were shot down over Cuban airspace, a point Washington disputes. Even if the Cuban account is correct, there are less violent, well-established ways to deal with intruding aircraft.

The UN Security Council should condemn the attack unequivocally and call on the International Civil Aviation Organization, a UN agency, to investigate the episode fully.

Most important, the international community must insist that the Castro regime renounce its policy of hair-trigger response to approaching aircraft. At the least, it should require that Havana adopt the conventional international standards for aerial interception.

These include requiring defending planes to make visual and radio contact with intruding craft and to rock their wings as a signal for the intruders to land or leave the area. To back up this requirement, other countries should be prepared to restrict the landing rights of all civil aircraft serving Cuba until Havana agrees to abide by these minimal rules.

On Monday, President Bill Clinton rightly suspended all charter flights between the United States and Cuba, restricted the travel of Cuban diplomats in the United States and asked Congress to provide compensation for the victims' families out of blocked Cuban assets in the United States.

It does not make sense for Washington to halt telephone service between the United States and Cuba or to ban wire transfers of money from Cuban-Americans to their families on the island. These measures would make ordinary Cubans, rather than the Castro regime, pay for the downings.

It would be self-defeating to withdraw American diplomats from Havana, depriving Washington of timely information. The administration is wrong to give qualified support to legislation that would punish foreign companies doing business with Cuba. Enacting such a law would further divide Washington from its allies on Cuban issues and thus render American policy less effective.

The administration should focus on the issue at hand — protecting civil aircraft from armed attack. The right way to do that is to insist on less deadly interception methods and to target sanctions on Cuba's own civilian flights.

— THE NEW YORK TIMES.

Retirement Planning

The mythology of Social Security suggests that the U.S. retirement benefits program works like a giant savings account. You pay in money as you work; it is paid back out to you with interest when you retire. In fact, no such accumulation of funds occurs. There is indeed a relationship — a complicated one — between what you put in and what you get back. But the program works much less like a savings plan than an income transfer between generations. Each year's benefits are paid from the taxes on that year's workers.

Right now the system is comfortably in "surplus," in that the annual taxes exceed the annual costs. But the excess isn't set aside as, once again, mythology might lead you to believe. It is used to pay some of the other costs of government — and of course the surplus is not going to last. When the baby boomers begin to retire in the next century, and the ratio of retirees to workers changes, the costs of the system will begin to exceed the proceeds from the tax by billions of dollars a year.

It is true that the system also will be owed billions of dollars in "interest" on the use of the current surpluses, but where will that come from? The projected interest income is an accounting convention, less a solution to the revenue gap than a measure of it. What to do?

The obvious answers are cut the benefits and/or raise the tax. Because the tax is already pretty high, most attention has been focused of late on benefits.

You hear all kinds of devices discussed — raising the normal retirement age, means-testing benefits, shaving the annual cost of living increases. They all boil down to less, and less creates a problem: It makes Social Security less of a good deal, not so much for the baby boomers perhaps as for the generation behind. They are likely to have to pay more than preceding generations for less in return. What happens then to the political consensus on which Social Security rests?

A Social Security advisory panel has been wrestling with that question and thinks it may have come up with a way to get more money into the system and lessen the hit. Its members have come around — though in very different ways — to the notion that some Social Security funds should be invested in the stock market. The likely return would be both higher and more real than the paper interest the system is supposedly earning now from lending money to the government.

Depending on how they were made, the investments might meanwhile also help the economy grow and add to the future tax base; that's the theory.

One group of panelists, the traditionalists, would have the government do the investing (with certain safeguards), collect the proceeds and remain the source of benefits pretty much as now.

A second group, the privatizers, would basically cut Social Security in two. A bit more than half the money contributed by or in the name of each worker would be used to pay retirees reduced benefits of the traditional kind. The rest would in fact be put into savings accounts — no myth this time — to be invested by each worker largely as he chose; the accumulation would become his at retirement. The government would have less responsibility than now to provide retirement income: individuals would have much more.

A third proposal by the panel's chairman, Edward Gramlich of the University of Michigan, is a blend. Benefits would be cut to make the current system whole in the conventional way: a new mandatory national savings program would be grafted on top, the funds to come from a small additional payroll tax, the money to be broadly invested in each worker's name in the stock market and paid out as an annuity in addition to Social Security benefits at retirement.

The compromise would likely be the least disruptive and safest of the three, but what's important now is less to choose than to begin the debate. When the baby boomers retire, Social Security (to say nothing of its relative, Medicare) is going to become an enormous national burden.

What needs to be done, and how soon, to keep the program both financially sound and fair to the successive generations moving through it? The advisory council opens up the right discussion.

— THE WASHINGTON POST.

International Herald Tribune
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S.A. au capital de 1.200.000 F. RCS Nanterre B 732021120 Commission Paritaire No. 61337
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Clinton's Choice on Libya: Wait and See, or Act?

By A. M. Rosenthal

NEW YORK — Menachem Begin faced the question in 1981 and Bill Clinton faces it now, one of the most difficult questions of national leadership.

On June 7, 1981, Israeli F-16 pilots bombed and smashed Saddam Hussein's first nuclear reactor, so badly that it had to be abandoned. Denunciations rolled in from the Arab world and Europe, particularly from France, which had built the reactor for the Iraqis. From the United States, too, came outraged criticism. The New York Times' editorial voice was among them, calling the "sneak attack" an "act of inexcusable and shortsighted aggression."

The Israeli raid set back Mr. Saddam's nuclear weapon plans at least 10 years. Mr. Saddam's lost nuclear decade allowed the United States — and the Arabs and the French, too — to make the decision to fight him when he invaded Kuwait and threatened Saudi Arabia's oil.

Mr. Begin's objective was hardly to protect Iraq's Arab neighbors or their oil. He just wanted to make sure the Israeli people were protected from the most dangerous of human beings — a military dictator endowed with a record of instability, very bad judgment and a weapon of unspeakable horror. Israel had its own nuclear weapons. But Mr. Begin did not want to find out if Saddam Hussein was mad enough to use his first.

So the question Mr. Begin faced was: Shall we act or wait and see?

It's President Clinton's question now. Again, an emotionally unstable Mideast dictator is building an arsenal that could be of hideous danger to selected enemies — a list headed by the United States and its people.

Colonel Moammar Gadhafi of Libya, according to U.S. and foreign intelligence, is a year or two from completing the world's largest chemical weapons plant, inside a vast cavern dug out of a mountain. For years, this man has been producing chemical and bacteriological weapons. The new plant would make him the largest producer in the world, at a time when America and most countries are slowly destroying their stockpiles and considering a universal ban.

With the missiles the Chinese are peddling, Libyan poison gas warheads could reach the countries of some of Colonel Gadhafi's Mideast enemies. He would not be mad enough to do that, and bring the West into a war against him. Would he? Shall we wait and see?

Or, much easier, he could secretly equip terrorists with poison gas components for their bombs. If a Hamas terrorist is ready to die killing Israelis in Jerusalem, why would the same man not yearn for a bomb equipped with poison gas? Or why would not conspirators planning the next World Trade Center explosion?

But he would not do that, even though he had his hand in destroying Pan Am 103, would he? Shall we wait and see?

The possibility of poison gas terrorist attack has long existed because of the chemical weapons capability of Libya and other terrorist supporters. The estimates from U.S. intelligence about the mountain plant tell us how real the chemical weapons danger is.

What to do? The answer, specialists say, is a total ban on chemical weapons accompanied by penalties for producing such weapons, or using them, as Iraq did against its own Kurds.

Perhaps — but maybe it is daydreaming to expect dictatorships like the Iraqi, the Chinese, the Libyan, ever to abide by bans and rules, or anything but the certainty of retaliation, if caught. Terrorist bombs, with or without poison gas, are hard to track back.

In any case: What about bombing that plant in the mountains? Complicated, the specialists say. It may be impregnable by now. Other producers of chemical weapons might get angry. Libya is one of 18 countries, including many in the Mideast, that make chemical and bacteriological weapons. Many of the ingredients are "dual-use" — materials that are also used to make legitimate chemical products. Chemical weapons production would go on, somewhere.

True, all true. But bombing the plant, even if we have waited too long to destroy it completely, might make Colonel Gadhafi and other such entrepreneurs of death decide that the price of actually using them in missiles or in toys for terrorists is too high. Or shall we just wait and see?

The New York Times.

Iraq Has the Wherewithal to Build an A-Bomb After All

By Michael Eisenstadt

WASHINGTON — Five years after Operation Desert Storm, Iraq once again may not be far from producing an atomic bomb. With its known nuclear infrastructure largely dismantled, restrictive sanctions greatly complicating the acquisition of sensitive technology abroad and scores of UN weapons inspectors combing the countryside, how can this be?

The fact is that the experience of the past five years shows that none of these factors would pose insurmountable obstacles to Iraqi efforts to build a bomb if Iraq were able to acquire fissile material (bomb-grade plutonium or uranium) on the black market from the former Soviet Union or elsewhere. If it could do so, it would bypass the most difficult step in bomb-making and could then focus on "weaponizing" the material — that is, making a deliverable weapon from it — which is normally the final phase of bomb-making. And the odds are Iraq would succeed. Here's why:

• First, Iraq retains the most important assets required to restart its nuclear effort: a cadre of experienced scientists and technicians, a relatively advanced military-industrial base and a viable nuclear weapon design.

• Second, Iraq has kept many of its bomb design teams together. Although they are ostensibly not engaged in weapons research, there can be little doubt that when the UN inspectors are not around they talk shop — and perhaps more. UN inspectors concede that they can do nothing to prevent Iraqi nuclear scientists from continuing with theoretical work — paper and computer studies involving calculations, simulations and weapon design — when they are absent. That being the case, it is prudent to assume, in light of a pervasive pattern of cheating, that the Iraqis continue to work on their bomb. Why else keep the bomb design teams together?

• Third, Iraq still has thousands of sophisticated machine tools at various civilian and military industrial facilities around the country. With a little ingenuity, its nuclear scientists probably could create the infrastructure to build a bomb from purloined fissile material. (And the Iraqis have boasted to inspectors that they could build whatever equipment they might now lack for such an effort.)

• Fourth, a revived nuclear weapons program would be almost impossible to detect. It would be designed to be invisible to outsiders, and the Iraqis would bring to this effort a detailed understanding of the shortcomings of the UN monitoring regime and foreign intelligence services — gained through five years of cat and mouse. Moreover, the manpower base and infrastructure required for weaponization is quite small and thus potentially difficult to detect. Large, conspicuous and sophisticated labs are not needed. Weapons development and testing could be carried out at temporary or makeshift facilities (such as open-pit mines or construction sites) and small and inconspicuous permanent facilities (such as private homes or mosques). And facilities handling weapons-grade uranium or plutonium can easily be shielded to prevent the escape of telltale radiation.

In the near term, Iraq's ability to build a bomb will hinge on whether it succeeds in acquiring fissile material on the black market. However, the possibility of its acquiring such material from the former Soviet Union can no longer be deemed a long shot. Late last year, Iraq succeeded in illegally acquiring sophisticated gyroscopes that came from long-range missiles that Russia had destroyed in accordance with various arms control treaties with the United States. Export of components from these missiles is forbidden; nonetheless, the gyroscopes found their way to Baghdad.

This incident — which should set red lights flashing in capitals around the world — confirmed many people's worst fears: that there are people in Russian government who will sell weapons materials for the right price. This incident also confirmed what many people already knew: that Iraq continues to work on its weapons of mass destruction in violation of a stack of UN resolutions.

The diversion problem in the former Soviet Union is approaching crisis proportions; the basic assumptions concerning the scope and nature of the problem and the effort required to deal with it must be revised upward, and the problem must be addressed with renewed urgency. Moreover, Iraq's weapons design teams must be dispersed in such a way as to make it difficult for them to continue with clandestine weapons work — and not just in the nuclear realm, but in other critical areas as well, such as biological warfare.

The writer, a senior fellow at the Washington Institute for Near East Policy specializing in military affairs, contributed this comment to The Washington Post.

Creating a Work in Progress Heads the Europe-Asia Agenda

By François Godement, Hanns Maull, Simon Nuttall and Gerald Segal

PARIS — When the leaders of Europe and East Asia gather in Bangkok for the first Asia-Europe summit meeting this week, they will be aware that such a gathering — one to match the annual Asia-Pacific Economic Cooperation forum — is long overdue.

But if the gathering is to be a success, it will have to be more than just a meeting: it will have to become a process. It now seems likely that the next meeting will be held in London in two years. In the meantime, senior officials will begin discussing an agenda that could form the basis of a more stable and prosperous relationship. What should the agenda of that process be?

Economics, of course, must be at the heart of the Asia-Europe relationship, and so far the record is impressive. After a slow start compared with the United States, EU trade with Asia — not counting Japan — is roughly on a par with the American. In fact, European Union trade with Asia is more balanced, and EU exports to the region ($99 billion) were $7 billion higher than the U.S. total. Europe's share of investment in East Asia is still lower than its share of East Asian trade, and lower than American levels of investment. However, European investment in recent years has kept pace with the American as Europeans come to understand the key role East Asia will play in the global economy.

The challenge is to keep this process going. To a large extent the challenge will be met by the business community without government interference. Nevertheless, there is still an important agenda for governments to consider. Both Europeans and Asians share an interest in an open, rules-based world economy. They have a stake in encouraging entrepreneurial opportunities. Most important, they have an interest in resolving trade disputes through multilateral mechanisms rather than the bilateral arm-twisting that the Americans seem to have used in recent disputes with Asians. Europeans and Asians also have resorted to protectionism and mercantilism, but they share an interest in helping America understand that such practices do not encourage a prosperous global economy.

Europeans and Asians also have an interest in finding ways to make a greater contribution to international institutions, especially at a time when the U.S. commitment — to the United Nations, for example — looks in doubt. European states such as Sweden, France and Britain have much to offer in helping find ways to carry out effective UN peacekeeping. Some Asian states, notably Malaysia, want to do more in this area and could benefit from closer cooperation with Europe. There is also room to enhance mutual trust by engaging in more detailed discussions about recent problems in peacekeeping, such as in Bosnia.

Europeans and Asians also can do more to support the cause of nuclear nonproliferation. The nonproliferation regime is currently facing its greatest threats in Asia. North Korea has promised to dismantle its clandestine nuclear weapons program but has not yet done so. Europe's response to requests from Japan and South Korea for more support for the Korean Energy Development Organization — the body set up to implement the accord to ensure a nonnuclear North Korea — has been lamentable. A handful of European states have been prepared to support the organization, but others have blocked any collective EU participation.

Another, and perhaps the most difficult, political issue is how to handle China. To date, Europeans and East Asians have not been at the forefront of efforts to encourage China to cease its mercantilist trade practices and to participate in global arms control and stop threatening Taiwan. The Taiwan issue is an internal affair in the sense that the peoples on both sides of the Taiwan Strait will have to decide their own future. But it is not an issue that can be left only to the two states, especially when there is so much at stake for the regional and global economies. East Asians and Europeans have an interest in having the issue settled peacefully — and in making it clear to China that acting belligerently will incur a high price. China must be engaged on this matter, even in the Asia-Europe summit process, because China is such an important part of the Asian, and ultimately the global, system.

As Asians and Europeans begin their process, they will be aware of an invisible third party at the table — the Americans. Few of the issues on the agenda can be resolved without America, and yet a healthy European-Asian dialogue will also help ensure that America is more cooperative when it comes to keeping the global economy open and the United States engaged with global institutions.

If Europeans and Asians commit themselves to global multilateralism, perhaps America will be more likely to do the same. If regionalism is to remain genuinely open, then Europeans and Asians must make their new relationship last.

The authors, members of the European Council for Security Cooperation in Asia Pacific, contributed this comment to the International Herald Tribune.

Go After the Top War Criminals

By Jonathan Dean

WASHINGTON — The United States is leading the push for war crimes trials on Bosnia as it led the push for the Nuremberg war crimes trials against Nazi Germany. Without this pressure from the United States, it is doubtful that any trial for the crimes committed in Bosnia and Croatia would take place, as it must. But before actual prosecution begins, it would be prudent to give some thought to the scope and duration of international prosecution and its political effects in Bosnia.

It is entirely appropriate that a limited number of political and military leaders from the former Yugoslavia be placed on trial for deliberate, widespread murder of people solely on the basis of their membership in an ethnic group. This crime is classic genocide. It must be prosecuted both for the sake of those who have died, of their friends and relatives, and for the sake of those who will live in the future. But, as with the Nuremberg trials, the emphasis should be on trying a few top leaders, avoiding the social and political divisiveness that would come with protracted trials of minor offenders or efforts to find and punish each guilty individual. After it tries the top leaders, the tribunal should end and, to meet unsatisfied requirements for justice, another, different process of reckoning and personal accountability should take its place.

The international tribunal investigating war crimes in the former Yugoslavia has indicted 45 Serbs and seven Croats but has only one low-ranking Serb in custody. At its seat in The Hague, the tribunal is now questioning two other Serbian officers recently arrested by the Bosnian government in an action that has severely strained the Dayton process.

The NATO commander, Admiral Leighton Smith, has insisted that the mission of his forces does not extend to seeking out war criminals in order to arrest them. Indeed, to attempt this now probably would cost lives. However, if the issue is still unresolved after the military situation in Bosnia has stabilized and most of the other functions of NATO forces have been carried out, NATO forces should arrest the two Bosnian Serb leaders, Radovan Karadzic and Ratko Mladic, and hand them over to the tribunal. These men clearly played a leadership role when genocidal acts in Bosnia were being carried out and have been indicted by the international tribunal. Both should be rapidly tried, along with their direct associates. Doing this would make the Nuremberg trials and the Genocide Convention living law and extend their application into the future.

But then the activities of the tribunal should be closed down. Prosecutions of indefinite duration would keep open the wounds and focus thinking on the period of warfare, making it difficult to start a normal political process. The tribunal's activities should be replaced by some forum that seeks to combine reconciliation with some degree of accountability. One possibility might be a law that combines admission of personal culpability with amnesty, as in South Africa's truth commission.

The writer is an adviser on international security issues to the Union of Concerned Scientists and served with the postwar U.S. High Commission for Germany. He contributed this comment to The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: English Ploys

PARIS — The Marquis de Morès, who has just returned from the south of Algeria, has been interviewed by the *Figaro*. He finds that French interests in Algeria are endangered by the action of England. That country, he asserts, will not have a Franco-Islamite alliance in Africa at any price, which alliance he regards as the "supreme hope of salvation for France." All the fighting which has taken place in the Sahara and retarded its progress he attributes to the machinations of England.

1921: Vociferous Reds

ROME — The congress of the Italian Labor Federation opened yesterday [Feb. 26] amidst uproar caused by the Communist delegates, who, finding themselves in a small minority, attempted to interrupt the proceedings by shouts, insults and songs. Fimmel, a Dutch delegate, who succeeded eventually in getting a hearing, spoke of the importance of the Labor International of Amsterdam and appealed to the Italian workmen not to abandon it. In spite of its noise, the Communist minority is regarded as negligible in Labor circles.

1946: Girth Control

LONDON — In a world made unhappy by controls of various kinds, English women may, after four years, find some happiness in being able to control once more the girth of their hips. The Board of Trade announced today [Feb. 27] that girdles — undergarments designed to render shapely hips even more attractive or to impart at least some appeal to shapeless hips — may be produced once more. Prices, as well as hips, will be controlled, with garments being offered at seven shillings five pence ($1.50).

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OPINION/LETTERS

Republicans Sow for 25 Years, and Reap Buchanan

By Jonathan Yardley

WASHINGTON — In trying to understand last week's nonsense in New Hampshire, we do well to bear in mind three axioms so hoary that their essential truth may no longer be adequately grasped. The first is "He who lies down with dogs rises with fleas." The second, "As you sow, so shall you reap." The third, "Chickens always come home to roost."

These are to the point because for a quarter-century the Republican Party has operated in the belief that it could remain faithful to its "mainstream" convictions, such as those may be, while at the same time currying the favor of fringe-group voters whose special-interest enthusiasms blithely mock those convictions.

In the interests of electoral gain, especially in the whilom one-party South, it has welcomed the votes of racists and other occupants of the margins, deluding itself into believing that it could retain its imagined purity while riding those votes to triumph after triumph; it has convinced itself, in other words, that it could lie down with dogs without rising with fleas.

New Hampshire showed it otherwise, to the horror of Bob Dole, Lamar Alexander, Colin Powell and other establishmentarians. The airwaves and newspaper columns were filled with indignation after Republicans in New Hampshire gave the loudmouthed bully Pat Buchanan a narrow but indisputable victory. Republicans of the three-piece-suit persuasion were as one in voicing their dismay over this ascension of the unwashed and in denying that it had anything to do with their party as they, the anointed, envisioned it.

In truth, the unwashed have everything to do with the Republican Party as it now exists. The party has climbed their backs into majorities in both houses of Congress. Although old-school Republicans are still the party's basic constituency, it has been the willingness of these respectable folk to make common cause with the unrespectable — the marginal, the aggrieved, the moonstruck — who have brought about the Republican ascendancy.

What no one among these old-line Republicans could or would see was that this marriage of convenience eventually would sour, that going national with the "Southern strategy" would bring too many nut cases into the corral. Give the true believers an inch — speaking of hoary axioms — and sooner or later they are going to take a mile.

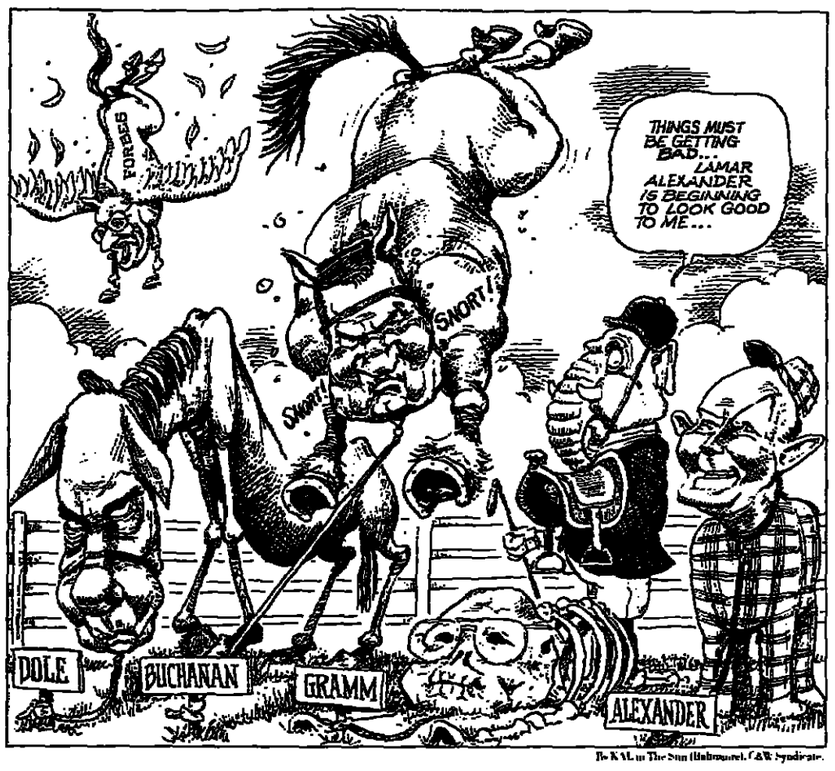
It was inevitable that having created a climate congenial to coarse talk and bad manners, the Republicans would wake up one day and find the louts running the show. This is the price they are paying for a quarter-century of political opportunism.

Though there has been a certain amount of punditorial cudchewing about George Wallace as the linear ancestor of Pat Buchanan, the closer parallel is to George McGovern in 1972. Just as Mr. Buchanan is both leader and instrument of the rowdy hard-right outsiders who have been let into the Republican tent, so, too, was Mr. McGovern both leader and instrument of the left-wing schemers who took control of the Democratic Party in 1972.

Although the parallels are not exact, it is fair to say that the Democrats were trying to do then what the Republicans are trying to do now: to be all things to all available persons. By 1972 the Democrats — ever since the New Deal a far more heterogeneous and internally combustible crowd than the Republicans — had become so Balkanized that they were a collection of special-interest groups in search of a party; the nomination of George McGovern marked the seizure of the party by one of the noisiest, most contentious and least representative of those groups, just as the ascension of Pat Buchanan does the same.

The agonies of the Democrats since '72 have been amusing; those of the Republicans are likely to be even more so, for they are cynical and manipulative whereas the Democrats were merely self-indulgent and fatuous. The Republican Party reminds us that the belief that one can sow the seeds of hatred and division without reaping their fruit is deeply rooted in human nature: it is tempting to say that the history of the 20th century, if not of humankind itself, can be written as what happens when those seeds begin to bear fruit.

The Washington Post.



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Looking Back in Anger: 5 Marines After Vietnam

By Edwin M. Yoder Jr.

WASHINGTON — I pulled a book from my shelves the other day that I had long meant to read but kept putting aside — Joe Klein's "Payback," subtitled "Five Marines After Vietnam." I turned to it during a break from other duties simply because Mr. Klein is among the many people suspected of having written the hit anonymous novel "Primary Colors" about the 1992 presidential campaign.

Reading "Payback" was serendipity, the discovery of something absolutely unsought.

MEANWHILE

Mr. Klein's book, as critics said 12 years ago, is a stunner, a reconstruction of the harrowing aftermath of a massacre in the Que Son Valley, Vietnam, in 1969. Its echoes can still be heard in these five lives.

Mr. Klein reports in novelistic detail what happened to these five Marines when they returned from the war. After a bleak, disordered struggle with drugs and unemployment, one of them, Gary Cooper, went berserk during the lavish welcome-home of the American hostages in Iran in January 1981. He died in an exchange of gunfire with the police in his hometown in Indiana.

Mr. Klein sought out others in Mr. Cooper's outfit, and slowly, sympathetically and methodically pieced together their post-Vietnam story. This tale is marked by few triumphs but much turmoil, drift, drug and alcohol addiction, joblessness, troubled marriages, failed stabs at education, and turbulent friendships.

Here were five young men, neither precocious nor remarkable but certainly not lacking character and color, who found themselves dealing, unassisted, with an overwhelming experience that most of their fellow countrymen wished to forget. They, too, tried to persuade themselves that it could be forgotten. It couldn't be.

It wouldn't have been easy for them, perhaps, even had they been among those who marched off to America's "good wars." Some became Marines to escape a turbulent adolescence or negligent and irresponsible parents. When they came home, some badly wounded, they were greeted with indifference and sometimes with scorn and contempt. They naturally buried the battle experience under thick layers of psychic hardness, often barely recognizing the well-displaced symptoms of trauma.

Then, years later, came the strangely disproportionate outpouring of welcome for the Iranian hostages, so unlike the stony silence they endured. Mr. Cooper and others were angered. It was a turning point.

As one reads their accounts, one sees what a botch the country made, not only of a tragic war but of its aftermath. I'm not talking about the "Vietnam syndrome," a synthetic political myth, but about the national failure to devise appropriate rituals of return that might have helped these and other young men come to terms with the experience of war.

Mr. Klein reports that no one thought about the experience, just tried to bury it. But the hidden anguish kept manifesting itself in ways not obviously traceable to Vietnam. Eventually, the term "post-traumatic stress disorder," a familiar phenomenon in other wars under other labels, came back into use. But clinical terms rarely do justice to the particular texture of human experience.

Joe Klein does so, in "Payback." Perhaps a couple of these former Marines would have led troubled lives if they had never gone to Vietnam. But that is beside the point. Some of their personal distress might have been eased or illuminated for them, maybe even avoided, if the usual welcome from war had not been studiously avoided in a conspiracy of national embarrassment.

This is not a political issue. I was, myself, a critic of the war from early 1966 on, and my own military experience was confined to the untroubled peacetime reserve scene between Korea and Vietnam.

Which is neither here nor there, except that "Payback" leaves me with a keen sense of what happens when anger and division stifle the rites that I call rituals of return. We still don't do such things well in America, but next time, maybe we'll do better.

Washington Post Writers Group.

LETTERS TO THE EDITOR

American Condescension

Regarding "America the White Knight Should Stop Humiliating Europe" (Opinion, Feb. 17):

In considering recent American efforts to achieve peace among the former Yugoslavs and between Turkey and Greece, we should all remember that it is not clear whether America or winter have made the greater contribution to the improved situation in Bosnia, and that Turkish saber-rattling in the Aegean is by no means over.

LORD KENNET.
London.

Treating Workers Better

Regarding "Republicans Wake Up to Corporate Greed" (Feb. 16):

The article notes that Labor Secretary Robert B. Reich and Senator Edward M. Kennedy "have called for using tax policy to encourage corporations to treat their workers better."

That may be one route. Additionally, one might examine what drives modern corporations to alarmingly provocative behavior. Shareholder value seems to be the strongest engine. With so many corporate shares today held by pension funds and mutual funds, employees would appear to be victimized by their own money's professional managers.

The time may have arrived to update the Investment Company Act of 1940, which enables most U.S. fund regulation. However, in a nation where legislators now publicly urge corporations to "write your own legislation and bring it to us," such thoughts are likely to remain a pipe dream.

RICHARD WEBER.
Geneva.

BOOKS

BREAKING POINT

By Martina Navratilova and Liz Nickles. 292 pages. $23. Villard.

Reviewed by Michael Mewshaw

AS the publishers probably anticipated when they signed Martina Navratilova to a multibook contract, reviewers will praise her tennis career no matter what they think of her novels. Winner of 18 Grand Slam singles titles, she deserves high marks for her achievements on court and admiration for her candor and dignity off court. Intelligent, opinionated, outspokenly gay, attractive in a gender-bending fashion, she's a fascinating character who is more likely to appear in fiction than to write it. She might have been conjured by Kafka.

As a player, Navratilova metamorphosed from a butterball into a mass of rippled muscle, then reshaped women's tennis, changing the conventional wisdom about how much speed, power and pure athleticism were possible.

Yet she always had an endearing emotional fragility and seemed to depend on chaos and trauma to drive her to greater triumphs.

Unfortunately, Navratilova's fiction shows little of the theatrical flair of her game or the unconventional exuberance of her life. A tepidly entertaining genre piece, "Breaking Point," the second Jordan Myles mystery, breaks no new ground and covers little of the traditional territory. But whether the blame should fall on Navratilova is debatable. Presumably she supplied what the flap copy calls "behind-the-scenes drama" and inside info about star players and the stark ferocity of tournament competition. Co-author Liz Nickles did the carpentry work, pounding out a plot line and nailing together nouns and predicates without bloodying her thumbs too often. She — or was it Navratilova? — even tacked on allusions to Sisyphus, Edith Wharton and the Sistine Chapel ceiling.

As for the prose . . . why bother asking who's responsible? Style and language now constitute such a debased currency that no celebrity author deigns to produce his or her own. Only students are expected to turn in original work.

Once a highly ranked player, Jordan Myles stays connected to the circuit as a physical therapist. Not that the reader often sees her tending to blisters and tight hamstrings. She's too busy exposing corrupt players, rapacious agents, crooked sponsors and murderous thugs. Then, too, she has a dog to feed, water and walk, which requires a lot of advance planning and room service when she's on the road. In Paris for the French Open, she's asked to treat two veteran players making comebacks — Dagmar Olafsen, "one of the first women players to openly admit to being gay," and Heather Knight, currently coached by CiCi McBain, Dagmar's former coach and lover.

To put more topspin on the plot, Jordan's old on-court nemesis, Kelly Kendall, has agreed to co-coach Heather. Kelly is the kind of female who infuriates Jordan by having it all — success, fame, husband, kids, happiness and a knack for rising to the top even after a rare loss. She always got more endorsement deals and better press than Jordan, although Kelly "was no Miss Priss. She'd drink, stay out all night with guys, swear like a sailor." Any resemblance to Chris Evert is strictly intentional.

As Jordan, Kelly and the usual suspects gather for a gala reception, a woman plunges through the glass ceiling of a greenhouse and lands in a fountain. Jordan's efforts at CPR are futile. The woman, it turns out, was dead before she fell and, as Jordan discovers, was a computer expert who rigged the draw at the French Open. But why? And what's her connection with renegade agent Jimmy Bennett? Could that connection be related to Heather Knight, whose opponent defaults because her sports drink was spiked? How does this tie in with the private eye who's beaten while snooping for clues? And who'll walk the dog, what with Jordan having her motorcycle run off the road, her assistant killed by a car bomb, a client accused of sexual harassment and her life endangered?

Luckily, Jordan gets help from an unexpected source. But for tennis insiders, the idea of anybody rescuing an old opponent may be the final, unforgivable violation of verisimilitude. After all, the pro tour is the place where, a week after Monica Seles was stabbed, her friendly fellow players vetoed a proposal to let her retain her No. 1 ranking while she recuperated.

Michael Mewshaw, who has written nine novels and two books about tennis, wrote this for The Washington Post.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Wks on List
1	PRIMARY COLORS, by Anonymous	1	3
2	THAT CAMDEN SUMMER, by LaVyrle Spencer	3	3
3	INTENSITY, by Dean Koontz	2	6
4	THE HORSE WHISPERER, by Nicholas Evans	5	23
5	CONTAGION, by Robin Cook	4	5
6	ABSOLUTE POWER, by David Baldacci	10	3
7	FIVE DAYS IN PARIS, by Danielle Steele	6	13
8	THE CELESTINE PROPHECY, by James Redfield	9	104
9	THE CAT WHO SAID CHEESE, by Lilian Jackson Braun		1
10	THE WEB, by Jonathan Kellerman	8	6
11	BEHIND THE LINES, by W. E. B. Griffin	7	6
12	THE JUDGE, by Steve Martini	14	6
13	HIDE & SEEK, by James Patterson	13	7
14	SHOCK WAVE, by Clive Cussler		9
15	THE LOST WORLD, by Michael Crichton	12	21

NONFICTION

1	RUSH LIMBAUGH IS A BIG FAT IDIOT, by Al Franken	2	4
2	IT TAKES A VILLAGE, by Hillary Rodham Clinton	1	5
3	HOW COULD YOU DO THAT? by Laura Schlessinger	3	3
4	EMOTIONAL INTELLIGENCE, by Daniel Goleman	4	21
5	TIME PRESENT, TIME PAST, by Bill Bradley	5	3
6	THE ROAD AHEAD, by Bill Gates with Nathan Myhrvold and Peter Rinearson	6	12
7	100 Years, 100 Stories, by George Burns	14	2
8	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Berendt	8	95
9	MISS AMERICA, by Howard Stern	15	14
10	CHARLES KURALT'S AMERICA, by Charles Kuralt	7	17
11	MY POINT...AND DO I HAVE ONE, by Ellen DeGeneres	12	25
12	LONGITUDE, by Dava Sobel	9	8
13	SISTERS, Essays by Carol Saline. Photographs by Sharon J. Wohlmuth	11	61
14	MY AMERICAN JOURNEY, by Colin L. Powell with Joseph E. Persico		20
15	ALL I KNOW ANOUT ANIMAL BEHAVIOR I LEARNED IN LOEHMANN'S DRESSING ROOM, by Emm Bombeck		13

ADVICE, HOW-TO AND MISCELLANEOUS

1	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	1	144
2	THE SEVEN SPIRITUAL LAWS OF SUCCESS, by Deepak Chopra	2	49
3	THE WAY OF THE WIZARD: by Deepak Chopra	3	6
4	THE BEARDSTOWN LADIES' STITCH-IN-TIME GUIDE TO GROWING YOUR NEST EGG	4	2

Dining Out

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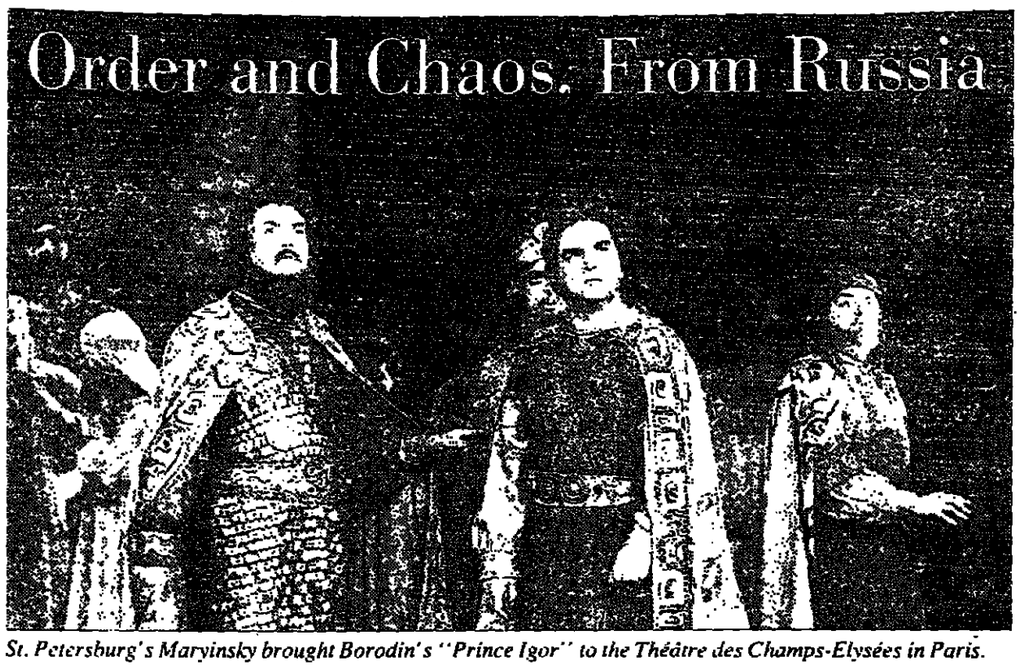

St. Petersburg's Maryinsky brought Borodin's "Prince Igor" to the Théâtre des Champs-Elysées in Paris.

By David Stevens
International Herald Tribune

PARIS — Russian operas always seem to have had a particularly rough time getting from the page to the stage, and the two principal works that the Maryinsky Theater of St. Petersburg brought on its second visit to Paris — Borodin's "Prince Igor" and Prokofiev's "The Gambler" — are good examples of the tortuous routes they often had to follow on the way to actual performance.

Prokofiev's setting of Dostoyevsky's story of a group of mainly unsympathetic Russian characters in the imaginary German spa of Roulettenburg was his first complete and mature opera, although not the first to be performed. The English conductor Albert Coates, then a principal conductor at the Maryinsky, encouraged the 25-year-old composer to complete the piece.

But that was in 1916, and rehearsals were still going on when the events of 1917 put an end to the project. Prokofiev emigrated the following year, and "The Gambler" did not make it to the stage until 1929, in French translation, in Brussels. It is only in the last three decades that the opera began to make its way in Russia, or anywhere else.

One problem for the Maryinsky singers of 1916-17 was the difficulty of coping with the radical style Prokofiev had chosen. He set Dostoyevsky's text, often with little change, in a headlong declamatory style, enveloped in a dense and hyperactive orchestration. There are no set pieces to speak of, such as arias, ensembles or choruses. The key scene is the next to last, in the gambling room, in which the large cast of croupiers, gamblers and other secondary characters is not treated like a chorus, but as a group of individuals. The atmosphere almost throughout is frantic, if not hysterical.

The best thing about this new St. Petersburg production is the cool musical hand of Valery Gergiev, the company's music director and guiding spirit, keeping the ensemble on the tracks in a vehicle that could easily fall apart.

The veteran mezzo soprano Elena Obraztsova did a star turn as the rich aunt who, instead of conveniently dying, turns up at the casino to lose a bundle, to the despair of her bankrupt nephew, the general, ebulliently played by Sergei Alexashkin. Lyuba Kazarnovskaya's Pauline was a suitably hysterical love interest, and Vladimir Galuzin rose to the final scene in which he loses at love but finds a vocation in roulette.

THE principal interest in the Maryinsky's current production of "Prince Igor" — the fifth since the theater gave the world premiere in 1890 — is that it is a serious attempt by Gergiev and his colleagues to introduce some order into almost hopeless disorder.

Composing was almost a pastime for Alexander Borodin, as it was for many of his Russian colleagues, and he tinkered away at the composition of this work for about 18 years before he died in 1887. He apparently paid little attention to the libretto outline of his friend Vladimir Stasov, a noted critic, based on an epic of 12th century Russian history, and in the end he left an incomplete shambles that had to be put into performing condition by that stalwart relief pitcher, Rimsky-Korsakov, aided in this case by his pupil Glazunov.

For this production, Gergiev has gone back to the Stasov libretto as well as to research of the musicologist Pavel Lamm (who performed similar services for Mussorgsky). The scenes are put in a more coherent order, the second Polovtsian act — almost always cut — is included, as well as some music that may never have been heard before. The whole sprawling drama may be more than most listeners will want to sit through — more than four hours, with intermissions — even if it is full of hit tunes, but the recent Philips recording of this version offers an alternative.

Gergiev conducted with vigor and dramatic conviction, but the visual aspects of the production owe too much to pure Soviet realism, rooted in a staging of more than 40 years ago.

In the deep-voiced parts, Mikhael Kit was the solid Igor, Yuri Morozov suitably dissolute as Galitsky, and Bulat Minzhilkiev a black-voiced Khan Konchak. Yevgenia Tselovalnik was a powerful, somewhat strident Yaroslavna, Larissa Diadkova a rich voiced Konchakovna and Yuri Marusin an indifferent Vladimir.

The mystery remains, however, why this vast folk epic should be considered such a patriotic work. It begins with Igor, a noble loser if there ever was one, being defeated by the nomadic Polovtsians. He spends most of his time as a prisoner, and escapes and gets home, probably just in time to lead his battered army to defeat again. Mercifully we are spared that.

A Choice of Plays for the In-Laws

By Sheridan Morley
International Herald Tribune

LONDON — There is this week finally a choice of answers to the perennial requests for recommendations of plays for visiting relatives who don't like musicals.

At the Gielgud with a cast led by Tom Conti and Sharon Gless (of "Cagney and Lacey" fame), we have the first West End production of Neil Simon's "Chapter Two," a Broadway hit from 1976. This was in some ways the turning-point for Simon, the moment when he started to use his own life as something more than an excuse for a gag-fest. It was written as a tribute to Marsha Mason, his second wife and her tolerance with his long-lasting grief over the death of his first wife, so the shadows are beginning to darken around the edges of the autobiography.

There is something very painful here, in among the gags, about a man trying to come to terms with death rather than a new life and in David Gilmore's admirably unsentimental production Tom Conti (in a curious kind of wig but a very strong performance) catches the grief as well as the mirth. When we first meet him he is newly returned for the European vacation he has taken to get over the funeral. It was not a success: "London was bankrupt, Italy on strike, France hated me, and Spain was still mourning Franco," he noted in a kind of Michelin guide to woe, which is a fair indication of the shape of dialogue to come.

This is a comedy about death and despair and rebirth, and its desire to make us laugh through the tears ought not to blind us to Simon's very real achievement in starting down the path that led to his later autobiographical

LONDON THEATER

trilogy. Conti is especially good on this borderline of emotion, and in her first stage comedy Sharon Gless is long-suffering and often very touching as the next Mrs. Simon.

When David Hare's "Skylight" opened at the National last April, I wrote that it was far and away the best play in town and I see no reason to alter that now it has transferred to Wyndhams with the original cast (Michael Gambon and Lia Williams). Indeed there is, dare I say it, a certain smug satisfaction in noting that those few critics who disagreed with me have, almost to a man and woman, reversed their original judgments.

For this, in Richard Eyre's subtly splendid production, is one of the plays not just of the year but of the decade: in theory it is one of Hare's "private" plays, as opposed to one of his state-of-the-nation chronicles. But it is very often in the private plays ("Secret Rapture," "Knuckle") that we get his best guides to the true state of the nation as the century ends. "Skylight is a soaring romantic tragedy which manages, at least in part, to nail what has gone wrong with Britain in the 90s and then to make us love as least one of the guilty parties.

The plot is skeletal: to a seedy flat, so damp that its indoor fog means you can't even tell whether the heater is on, comes a wealthy restaurateur (Michael Gambon, gloriously large and vulnerable) in deep depression after the long and painful death from cancer of his wife. The reason he has come is that the girl who lives in the flat once had a long affair with him, he wants some kind of sexual or social reunion and forgiveness for his sins. For the girl (equally wonderfully played by Lia Williams) the agenda is somewhat different, and what ensues is a moral debate over whether it is better to love people as she does, in buses and classrooms and principle, or just one person as he does, while letting the rest of the world go to hell in a handbasket. Hare's genius here is to leave us wondering which of them is right.

Jackie Chan: Rumble in the U.S.

By David Richards
Washington Post Service

NEW YORK — Sylvester Stallone is a phony. Bruce Willis is just a wimp. And don't even mention Jean-Claude Van Damme, that . . . that . . . Belgian waffle. In the pantheon of movie action heroes, there is only one true god and his name is Jackie Chan.

At least that's what the folks at New Line Cinema, the distributors of "Rumble in the Bronx," would like you to believe. A cheerfully rambunctious film in which Chan plays a tourist from Hong Kong who unwittingly lands in the mean streets of the South Bronx (played by the city of Vancouver), "Rumble" opened this weekend at 1,500 theaters across the United States, where it was the top box office draw. If it continues to do well, rest assured, Western audiences will see more of the 41-year-old Chinese actor soon. Miramax has two of his earlier slambangers, "Drunken Master II" and "Crime Story," already waiting in the wings.

If not, well, it's home to Hong Kong, where Chan's affable little-guy persona and his reckless sense of derring-do have long since elevated him to superstardom.

"In Hong Kong," Chan says, "we also have Bronx-like area. Very tough. But wherever I go, they treat me like very good friend. Even if they are very bad triads," as Hong Kong's gangs are called. "when they see me, it's 'Hi, Jackie. How are you? Any new films coming up? Be careful. Don't hurt yourself.' Not like Bruce Lee.

"People want to beat up Bruce Lee. If they can beat Bruce Lee, they are famous. But nobody wants to beat me. A child loves me. Girl loves me. Old mother treat me like son. Even triads treat me like part of them. I am role model of the children."

And what do they like so much about this diminutive actor with the friendly, if altogether unprepossessing, face? His pluck, his humor, his acrobatic agility and the fact that he does all his own death-defying stunts. The guy in "Rumble" who leaps from the rooftop of the parking garage to the postage-stamp balcony 40 feet below on the other side of the street is none other than Jackie Chan himself. No trick photography here. No doubles. No hidden wires or harnesses. Just pure aplomb or outright foolhardiness.

IN "Project A" (1983) he dangles from a clock tower-not unlike silent movie clown Harold Lloyd, who is one of his inspirations — then plummets through two canvas awnings, hitting the ground head-first. In "Police Story" (1986) he eludes the bad guys by hooking his umbrella handle on the window of a passing bus. Later he dives out into the atrium of a department store, slithers down several 70-foot strands of Christmas lights and comes crashing through a glass ceiling in a blizzard of sparks.

Chan, it appears, will do just about anything to please his fans, even if it means painful bruises, smashed digits, broken bones and a hole in his skull the size of a quarter, the last of which he incurred while filming his 1986 feature "The Armor of God." "Feel," he says, guiding a reporter's hand to a hard lump on the right side of his head under the thick thatch of black hair.

Just so audiences know Jackie Chan doesn't fake it, his films end with a series of outtakes, showing all the mishaps and flubs that occurred in the line of duty.

Midway through "Rumble" you see his spectacular jump from a bridge onto a passing Hovercraft. In the outtakes, you see him crumble to the deck of the boat in agony: He has just broken his ankle. (Chan, in fact, finished the shoot in a cast painted to resemble a sneaker.) Chan says that wasn't the worst of it, though. No, the really hard part was the sequence in which he water-skis, barefoot, behind the speeding Hovercraft. "I don't know how to swim," he says. "Swimming pool, okay. But not in sea. It is very tough. You know why? It is December. Zero below in Vancouver. Very cold and I have to go into water by myself."

He shivers at the remembrance of it all. "We did not have good planning. We should do in summertime. But because we shoot scene by scene, summertime we are doing something else — motorcycle chasing scene. By the time we are ready to film water-skiing, it is winter. Everybody on boat wearing big coat. To stand up on water on two feet, boat must go 75 miles per hour."

He imitates the howl of the wind — "Whoooooosssssssh!" — and the sound of the icy water — "Fffffffffssssssss."

Then he squinches up his face, whipped by the invisible sea spray. "Brrrrrrrr!"

His teeth are chattering madly.

"I get very tense. I fall down. Speedboat pick me up. Go back in water. Do scene again and again. Lunchtime, everybody else eat. I take hot shower. Then go back in water. Not one day. Ten days." He flops over on a couch in mock exhaustion. Chan is as shameless a performer off-screen as he is on.

IS THERE any stunt he wouldn't do? "I'm not so crazy I jump down 20-story floor," he says categorically.

Fifteen, maybe?

"No." The tone is firm.

Three?

He is beginning to waver. "American house different from Hong Kong house. Sitting more tall. Okay, we compromise. Two story! I would jump two story, if some car coming down the street for me to land on."

Lascivious Times on Olympus

By Paul Moor
International Herald Tribune

BERLIN — A stunning production of "La Calisto," a 1651 Venetian delicacy by Francesco Cavalli, has emerged as an all-out hit during the German State Opera's Old Music Weeks.

Cavalli chose as his heroine lovely Calisto, a devotee of the hunting goddess Diana, and set his opera during that unrestricted rutting season on Olympus. When Calisto spurns the amorous approach of Jupiter, Mercury gives him the tip to masquerade as Diana — and, sure enough, to the fake Diana's seductive blandishments Calisto does indeed surrender.

This entrancing production, a feast for the eye as well as the ear, takes some of the more lascivious elements of commedia dell'arte and manages to present them with the utmost elegance, suavity, and finesse.

What with the untrammelled coupling that characterized the gambols of ancient Greece's gods and goddesses, the plot of "La Calisto" rapidly becomes too intricate even to begin to go into here.

With the dramatis personae of 15 singing roles also including the likes of Endimion and Pan, imagination even run riot could hardly come up with more cross-connections, with sex itself viewed as an elemental fact of life, potentially hilarious under almost any circumstances.

Herbert Wernicke, the wizard responsible for the staging's rollicking bawdry, has also accomplished prodigies of design with his sumptuous set and costumes. The three azure stage walls and ceiling recreate nothing less than the empyrean itself, with the various constellations depicted in the manner of Greek sculpture, and a canted cardinal-red floor recalls the coloristic opulence typical of Venice during any era.

The primary hero of this production, René Jacobs, alternates between the podium and the harpsichord on which he accompanies the innumerable recitative passages. With him he has brought from Brussels the 19 original-instrument virtuosos composing his Concerto Vocale. Under Jacobs's direction, that splendid group (and a slightly different cast) gave Cavalli's excavated jewel a new lease on life with a Harmonia Mundi recording that created a stir and led to a stage revival at Théâtre de la Monnaie.

Jacobs, before his second career as a conductor, attained fame as a countertenor specializing in this kind of repertoire. He approaches it with scholarship and respect but not in awe, and he infuses this 345-year-old score with both energy and passion. In his choice of singers he also has avoided the bloodless voices so frequently — and unfairly — associated with music of this period. Jacobs conducts three different programs during the current Old Music Weeks, which run through March 1.

MARIA Bayo, as Calisto, has a big, warm, rich soprano that won her an explosion of cheers at the end of the performance attended.

Marcello Lippi did distinguished double duty as a swaggering, resoundingly bass-baritone Jupiter and a farcically falsetto bogus Diana. Hans Peter Kammerer (Mercury), Barry Banks (Pan), and Graham Pushee (Endimion) also earned their own ovations.

Fanciers of theatrical sleight of hand came in for a generous helping of surprise stage elevator platforms and trap doors (some opening up to reveal explicitly lascivious graffiti), and naturally the various gods and goddesses commuted to earth by descending directly from the heavens.

Calisto's eventual transformation into the constellation Ursa Major and its installation into the firmament, before our very eyes, provided one of the neatest technical coups de théâtre seen hereabouts for many a day.

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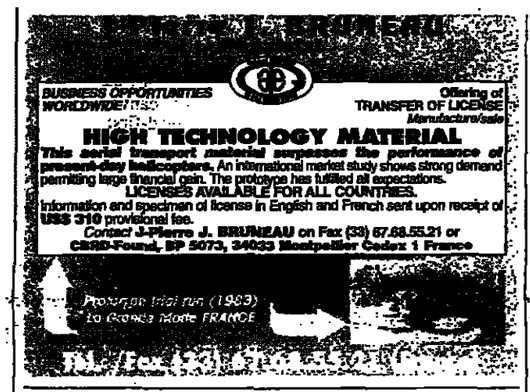

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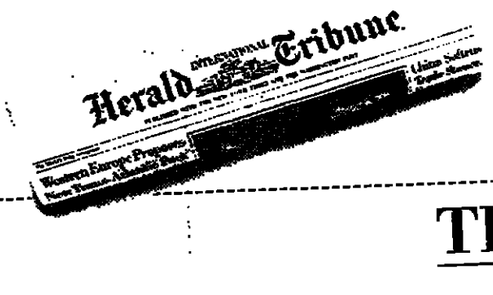

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NORWAY	N. KR.	3,500	40	1,050
PORTUGAL	ESC.	51,000	39	15,500
SPAIN	PTAS.	55,000	33	16,500
SWEDEN	S. KR.	3,500	40	1,000
SWITZERLAND	S. FR.	610	48	185
REST OF EUROPE ex CEI	$ US	485		145
CEI	$ US	750		225
UNITED STATES	$ US	360	34	115

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MR, 1

هدية أمين الأهل

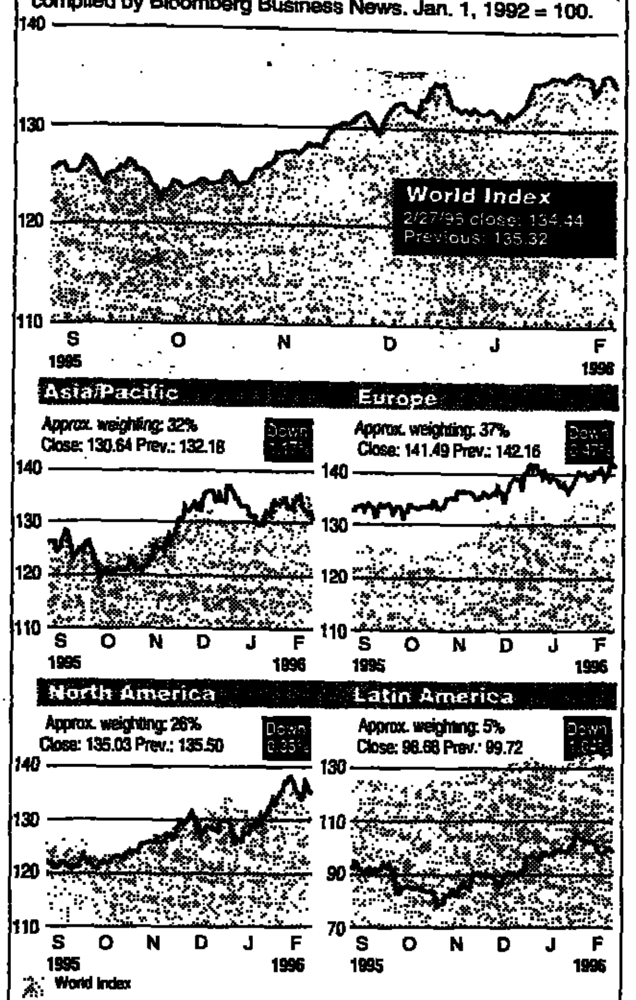
Herald Tribune

BUSINESS / FINANCE

WEDNESDAY, FEBRUARY 28, 1996

THE TRIB INDEX: 134.44 Down 0.55%

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, *and* Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. *For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.*

Industrial Sectors

	Tue. close	Prev. close	% change		Tue. close	Prev. close	% change
Energy	135.34	136.10	−0.56	Capital Goods	145.66	145.80	−0.10
Utilities	130.73	130.79	−0.05	Raw Materials	150.30	150.07	+0.15
Finance	123.08	125.71	−2.09	Consumer Goods	141.94	141.87	+0.05
Services	124.33	124.81	−0.38	Miscellaneous	140.88	140.96	−0.06

For more information about the index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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Lifeline for Trafalgar House?

Kvaerner Is Close to Bidding for Troubled Group

Erik Ipsen
International Herald Tribune

LONDON — The troubled British conglomerate Trafalgar House PLC gave its shareholders what could be the best news they have had in years Tuesday: It announced that a potential bidder has emerged for the owner of assets ranging from construction companies to the QEII ocean liner.

Trafalgar House said the Norwegian shipbuilder Kvaerner A/S would bid for the company on the condition that the two companies could agree on a price.

Analysts were quick to warn that the exercise could prove difficult. "There are some very good assets left within Trafalgar House but trying to pin a value on it is next to impossible," said Ian Rennardson at Crédit Lyonnais Lang.

Last year, Trafalgar House posted the largest losses of any British conglomerate: £321 million ($370.43 million) on revenue of £3.7 billion. The results were sufficient to anger Nigel Rich, who took over as chief executive of Trafalgar House in 1994 and blamed his predecessors for everything from "inadequate leadership" to "weak financial disciplines."

Mr. Rich had been given a mandate by Hong Kong Land Co., which became the largest shareholder in Trafalgar by buying a 26 percent stake in 1993 for £300 million, to turn the company around. By most accounts, he has failed so far.

Trafalgar's construction units — John Brown Engineers & Constructors Ltd., Davy Process Technology and Sofresid SA — had operating losses of £154 million between them last year.

Trafalgar was forced last year to abandon its £1.2 billion bid for the regional electric company Northern Electric PLC. That effort cost £12 million in fees.

Kvaerner has had its share of defeats on the trail of takeover targets. In December, the British engineering and construction company Amec PLC successfully fought off a £360 million bid from the Norwegian company.

Analysts in Oslo said Trafalgar's construction businesses could fill the gap in Kvaerner's strategy left by its Amec defeat. But they expressed skepticism of Kvaerner's ability to buy all of Trafalgar.

Analysts say Trafalgar's fate lies in the hands of the Keswick family, whose Jardine Matheson group controls Hong Kong Land, and through it Trafalgar. When they bought their shares at 85 pence each in 1993, they insisted that it was a long-term investment. So far it has been a bad one.

On Tuesday, Trafalgar's shares, which had soared in recent days on speculation of a forthcoming bid, gained 9.5 pence to close at 48.5 pence. In November, the shares were as low as 21 pence.

While Trafalgar's fortunes have waned in spite of new leadership, those of Kvaerner have soared since Erik Tonseth took over as chief executive in 1989, said Christian Nygaard at Carnegie International in Oslo.

Those gains have come via the acquisition and restructuring of two nearly bankrupt shipbuilders — Finland's Masa Yard in 1991 and the German Barnow yard in 1993.

Kvaerner shored up its unprofitable pulp and paper business with the purchase last week of Tampella Corp.'s pulp-industry equipment business for $84.68 million.

Confidence Rises Amid Mixed Signs For U.S. Economy

Compiled by Our Staff From Dispatches

NEW YORK — Consumer confidence in the U.S. economy rebounded in February following a sharp drop the month before, according to data released Tuesday, but stock and bond prices fell as the index contrasted with U.S. government figures suggesting a weakening economy.

The Conference Board, a private research group, said its consumer confidence index rose to 97.0 from 88.4 in January but remained below the level of 99.2 seen in December. The index is based on a monthly survey of 5,000 American households.

A major blizzard, the partial government shutdown and other one-time events appeared to be behind the January drop, said Edgar R. Fiedler, the group's vice president and economic counselor.

"Current levels, however, suggest that consumers are still tentative about the near-term performance of the economy and do not foresee it gathering substantial momentum any time soon," Mr. Fiedler said.

The improvement in consumer confidence comes as financial markets remain jittery over signals of economic strength. Wall Street has been looking for the Federal Reserve Board to continue cutting interest rates, but suggestions of an improving economy could prompt it to hold off.

A Labor Department report showed that producer prices rose 0.3 percent in January and 0.1 percent excluding food and energy prices, less than economists expected. Lower food and automobile costs offset the biggest jump in gasoline prices since the 1990 Iraqi invasion of Kuwait.

Earlier, the Commerce Department reported that retail sales dipped 0.3 percent in January, the poorest showing in six months. But analysts blamed much of the weakness on the severe winter weather. Wall Street follows retail sales closely because consumer spending accounts for two-thirds of the nation's economy.

Although the February improvement in the consumer confidence index exceeded Wall Street's expectations, market participants said the figure in itself did not indicate a

See PRICES, Page 14

3 Baby Bells In TV Pact

Bloomberg Business News

RESTON, Virginia — A partnership of Bell Atlantic Corp., Nynex Corp. and Pacific Telesis Group said Tuesday it had finalized a contract for the design and manufacture of wireless television set-top boxes by Thomson Consumer Electronics to provide advanced TV services.

The partnership, called Tele-TV Systems, valued the agreement at more than $1 billion. It guarantees the delivery of as many as 3 million set-top units through 1999.

The agreement was first announced last September.

Tele-TV said it will use the boxes to provide entertainment and information services to its customers later this year.

Ed Grebow, Tele-TV's president, said the agreement brings the company closer to its goal of introducing an interactive alternative to cable television services.

Thomson Consumer Electronics, one of the largest manufacturers of television receivers in the United States, is the successor company to the consumer electronics businesses formerly run by RCA Corp. and General Electric Co.

Taiwan Posts Record Payments Deficit

The Associated Press

TAIPEI — As nervous investors sent their money abroad because of rising tensions with China, Taiwan posted a record $3.93 billion balance of payments deficit for 1995, the Central Bank said Tuesday.

This compared with a $4.62 billion surplus in 1994, resulting mainly from booming exports.

Officials blamed the 1995 deficit on the heightened political tension as China accused Taiwan of dumping the doctrine of reunification and pushing for separate diplomatic status.

Taiwanese began to send money abroad last summer when China launched two rounds of menacing missile tests that rattled Taiwan's financial markets.

The deficit stemmed chiefly from capital outflow of $6.77 billion last year, compared with a net inflow of $563 million in 1994, the bank said.

Capital outflow reached $8.19 billion between July and September, but dropped to $4.21 billion in the fourth quarter because China did not follow up with more military moves, officials said.

The balance of payments records a country's transactions with the rest of the world, including trade and capital movement.

Taiwan last recorded a balance of payments deficit, of $3.92 billion, in 1990 in the wake of political instability over a leadership struggle.

Taiwan's foreign exchange reserves fell $465 million to $90.31 billion at the end of December 1995 from the previous month, the Taiwan central bank said. It marked the fifth decline in six months.

■ Taipei Calls for Closer Ties With Beijing

Prime Minister Lien Chan of Taiwan called Tuesday for tighter economic cooperation with China and a speedy resumption of talks to ease tensions between the two countries. Taiwan "can be of great help in many aspects to the mainland's economic development plans," he said at a meeting with investors.

MEDIA MARKETS

Will the Saatchi Name Shine Again?

By Richard W. Stevenson
New York Times Service

LONDON — Maurice Saatchi's wife, the novelist Josephine Hart, once wrote: "Damaged people are dangerous. They know they can survive."

Those lines just about summed up his situation, Mr. Saatchi said during a radio interview more than a year ago, not long after he was ousted as chairman of Saatchi & Saatchi PLC. Having been thrown out of the worldwide advertising company, Mr. Saatchi had fallen a long way from his peak in the mid-1980s, when he was arguably the most powerful force in advertising.

Now, motivated by a combination of pride, revenge and love for advertising, Mr. Saatchi is working with his brother Charles and three long-time associates to build a London-based agency called M&C Saatchi.

The new agency has gotten off to a fast start. It won the British Airways PLC account from Saatchi & Saatchi, which is now called Cordiant PLC, and it has attracted enough business to erase questions about its survival.

The agency's strategy is to capitalize on the Saatchi name, and on the British Airways business, which gives it a chance to show off its creative skills and persuade big advertisers that despite its small size, the agency has at least the beginnings of worldwide advertising capabilities.

But it remains to be seen how dangerous Mr. Saatchi will be to competitors in his new incarnation, especially as he focuses increasingly on establishing the new agency in New York and winning business in the United States.

Making a big splash in London, where the Saatchi mystique still runs strong, is one thing. Winning business in the intensely competitive and more risk-averse advertising climate of the United States is another, even for an agency of M&C Saatchi's pedigree.

In an era when large advertisers are increasingly consolidating their accounts with a handful of huge agency networks, M&C Saatchi — McSaatchi to detractors — does not fit, said Alan Gottesman, who runs the advertising and media consulting firm West End Communications/Consulting.

"If they want the big clients, they're going to have to act like a big agency," Mr. Gottesman said.

Moreover, on Madison Avenue, Mr. Saatchi is by no means the legendary figure he is often considered in his home market. In New York, his acquisition of smaller agencies during the mid-1980s led to years of resentment.

With only 15 employees in its New York office at the moment, and 150 in London, the new agency has a hard sell in front of it to prove to global clients that it can service their needs.

"You can't expect us to sit here and seriously see M&C Saatchi as the same type of threat as J. Walter Thompson or McCann-Erickson or BBDO," said Charles Scott, the chairman of Cordiant, whose subsidiaries are still recovering from the tumult and client defections that accompanied Mr. Saatchi's ouster.

At M&C Saatchi's headquarters in London, there is a palpable desire to prove Mr. Scott and other doubters wrong. In addition to having lured British Airways and other big, loyal clients from the old Saatchi & Saatchi, the agency has won a steady flow of new business in Britain.

Although the Saatchi name is on the door, Maurice Saatchi insisted that the new agency is an equal partnership encompassing him and Charles and three executives, known in the business as the "three amigos," who have worked with them for two decades: Jeremy Sinclair, one of the best-known creative executives in the business; Bill Muirhead, who is leading the push into the United States, and David Kershaw, who is leading the drive for new business.

One thing that all the partners agree on is that the new agency will not repeat Mr. Saatchi's earlier mistake of trying to build an empire through acquisitions.

"We looked at the world in terms of saying we were at Point A and wished to be at Point B," Mr. Saatchi said in reflecting on his past emphasis on size. "Having done that, we don't have those linear ambitions anymore. We still have ambitions, but they are to be the most sought-after advertising agency in the world."

CURRENCY & INTEREST RATES

Cross Rates

Feb. 27

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6275	2.505	1.1199	0.326	0.1051*	—	5.4435*	1.3765	1.5595*	1.177	1.329*
Brussels	29.87	45.88	20.5725	5.9895	1.919*	18.37	—	25.285	0.2875	21.71	24.45*
Frankfurt	1.4516	2.2357	—	0.2909	0.933*	0.893	4.8614*	1.2293	1.3978*	1.0568	1.167*
London (a)	1.539	—	2.2354	7.6787	2,384.85	2.5003	45.969	1.8196	160.795	2.1138	190.335
Madrid	122.365	188.313	84.251	24.517	7.867*	75.235	4.096	103.553	117.755*	89.017	—
Milan	1,557.55	2,402.30	1,072.80	311.93	—	958.53	52.19	1,320.85	14.941	1,133.70	12.718
New York (b)	—	1.5410a	1.4523	4.9869	1,547.00	1.6264	29.38	1.1820	104.32	1.3755	122.325
Paris	4.987	7.681	3.4365	—	0.3209*	3.0680	0.1671	4.2238	4.8031*	3.6308	4.0785*
Tokyo	104.70	161.41	72.10	21.00	6.673	64.40	3.5064	88.65	—	76.17	0.8565
Toronto	1.3747	2.1174	0.9466	0.2738	0.089*	0.8455	0.4605*	1.1632	1.317*	—	1.124*
Zurich	1.1817	1.8196	0.8137	0.2369	0.0761*	0.7266	3.9553*	—	1.1305*	0.8599	0.9656*
1 ECU	1.3007	0.8445	1.8876	6.4068	2,071.44	2.1138	38.8272	1.5358	135.856	1.7866	159.042
1 SDR	1.4764	0.9581	2.136	N.Q.	2,302.57	2.3911	43.8684	1.7341	154.804	2.0304	179.992

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9996	Greek drac.	239.08	Mex. peso	7.525	S. Afr. rand	3.83
Australian $	1.321	Hong Kong $	7.7305	N. Zealand $	1.4859	S. Kor. won	779.10
Austrian sch.	10.21	Hung. forint	144.24	Norw. krone	6.3425	Swed. krona	6.6895
Brazil real	0.978	Indian rupee	35.56	Phil. peso	26.18	Taiwan $	27.49
Chinese yuan	8.3112	Indo. rupiah	2292.	Polish zloty	2.54	Thai baht	25.23
Czech koruna	26.84	Irish £	0.631	Port. escudo	151.03	Turkish lira	65489.
Danish krone	5.6134	Israeli shek.	3.1412	Russ ruble	4788.	UAE dirham	3.671
Egypt. pound	3.393	Kuw. dinar	0.3012	Saudi riyal	3.7504	Venez. boliv.	445.00
Fin. markka	4.5045	Malay. ring.	2.545	Sing. $	1.407		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5375	1.5365	1.5354	Japanese yen	103.78	103.36	102.96
Canadian dollar	1.3732	1.3735	1.3735				
Deutsche mark	1.4495	1.4470	1.4448				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France-Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

Feb. 27

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5¼ - 5⅜	3⅜ - 3½	1⅞ - 1⅞	6⅛ - 6½	4⅛ - 4⅝	⅜ - ½	4⅜ - 4¾
3-month	5⅛ - 5¼	3⅜ - 3½	1¾ - 1⅞	6⅛ - 6¼	4⅛ - 4⅞	⅜ - ½	4⅜ - 4⅝
6-month	5⅛ - 5¼	3⅜ - 3½	1½ - 1⅝	6 - 6⅛	4⅛ - 4½	⅜ - ½	4⅜ - 4⅝
1-year	5 - 5⅛	3⅜ - 3½	1⅜ - 1½	6⅛ - 6¼	4⅛ - 4⅝	1 - 1⅛	4⅜ - 4¾

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8¼	8¼
Federal funds	5⅛	5⅛
3-month CDs	4.83	n.a.
Comm. paper 180 days	4.71	n.a.
3 month Treasury bill	4.88	4.84
1-year Treasury bill	4.86	4.76
2-year Treasury bill	5.26	5.15
5-year Treasury note	5.41	5.55
7-year Treasury note	5.81	5.75
10-year Treasury note	6.07	6.02
30-year Treasury bond	6.47	6.45
Merrill Lynch 30-day RA	4.98	5.01
Japan		
Discount rate	0.50	0.50
Call money	0.40	0.40
1-month interbank	0.31	0.44
3-month interbank	0.50	0.69
6-month interbank	0.59	0.78
10-year Govt bond	3.11	N.Q.
Germany		
Lombard rate	5.00	5.00
Call money	3.15	3.10
1-month interbank	3.40	3.40
3-month interbank	3.40	3.40
6-month interbank	3.40	3.40
10-year Bund	6.44	6.39

Britain		
Bank base rate	6¼	6¼
Call money	6⅜	6¼
1-month interbank	6¼	6¼
3-month interbank	6⅛	6⅛
6-month interbank	6⅛	6⅛
10-year Gilt	7.94	7.98
France		
Intervention rate	3.90	3.90
Call money	4⅛	4⅛
1-month interbank	4⅛	4⅞
3-month interbank	4⅛	4⅞
6-month interbank	4⅛	4½
10-year OAT	6.73	6.68

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	399.05	399.25	−0.50
London	398.75	399.50	+0.50
New York	400.80	399.60	−1.00

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April.)
Source: Reuters.

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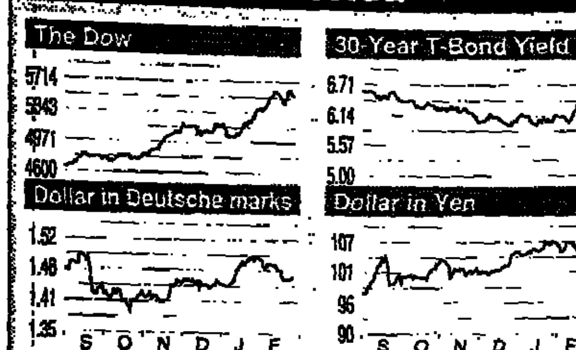


Exchange	Index	Tuesday Close	Prev. Close	% Change
NYSE	The Dow	5549.21	5565.10	-0.29
NYSE	S&P 500	647.24	650.46	-0.50
NYSE	S&P 100	623.19	625.71	-0.40
NYSE	Composite	345.59	346.95	-0.39
U.S.	Nasdaq Composite	1106.16	1115.35	-0.82
AMEX	Market Value	563.86	565.35	-0.26
Toronto	TSE Index	4954.27	4957.12	-0.06
São Paulo	Bovespa	51930.38	52452.40	-1.00
Mexico City	Bolsa	2938.96	2955.39	-0.56
Buenos Aires	Merval	512.35	514.57	-0.43
Santiago	IPSA General	5606.47	5576.31	+0.54
Caracas	Capital General	N.A.	2825.76	-

Source: Bloomberg, Reuters — International Herald Tribune

AT&T Logs On to the Internet

Compiled by Our Staff From Dispatches

NEW YORK — AT&T Corp., which was late to recognize the importance of the Internet, said Tuesday it would offer to link millions of its long-distance telephone customers to the global computer network.

AT&T said the WorldNet Service would be aimed at individual consumers and not businesses. It will take orders immediately for WorldNet, which begins March 14.

"It's a lot cheaper to sell a new service to an existing customer," said Tom Evslin, vice president of AT&T WorldNet Service. Mr. Evslin said AT&T had 80 million long-distance customers.

The highest cost that companies such as America Online, CompuServe and Netcom face is getting customers through marketing.

AT&T said its existing long-distance customers would get the service for free for the first year if they use the network for five hours a month or less.

The company will charge $19.95 a month for unlimited access to the Internet by existing customers. People who use other long-distance or cellular services will be able to sign up for AT&T's Internet access at a higher rate.

The move represents a price challenge to other services, which generally start with monthly charges of $5 to $10 and can range to many times that for heavy users. It also is another step in the company's ability to combine several kinds of telecommunications service.

Analysts said the entry by AT&T was certain to alter the competitive landscape in the market for Internet service providers, which is made up of more than 1,000 small and medium-size companies.

"We think we'll be aggressive enough to make the industry sit up and take notice," said Kevin Compton, an AT&T spokesman.

AT&T is also discussing contracts with the country's largest on-line service providers to quickly position itself as a major player.

One of AT&T's first steps into the on-line market was the purchase of the Interchange on-line service from Ziff Communications Co. for $50 million. AT&T now plans to phase out this service. *(NYT, AP)*

GEC Alsthom to Build Trains in Florida

Bloomberg Business News

PARIS — GEC Alsthom said it is part of a group that has been awarded a $4.8 billion contract to put together a new high-speed rail system linking the state of Florida's major cities: Miami, Orlando and Tampa.

The group, called Florida Overland Express, is comprised of Anglo-French GEC Alsthom, best known for its superfast TGV (*train à grande vitesse*) trains; the U.S. construction group Fluor Corp.; the Brazilian construction company Odebrecht SA, and Canada's Bombardier Inc.

The group beat out five bidders for the project, GEC Alsthom said. It did not name the losing bidders.

The new rail system will cover a distance of 500 kilometers (312 miles), with trains running at speeds of as much as 350 kilometers (220 miles) an hour.

The sate of Florida has committed an annual investment of at least $70 million for 25 years, the company said. GEC Alsthom will manufacture the locomotives and propulsion systems, while Bombardier will manufacture the coaches and be responsible for assembly and completion.

Florida has for decades been hoping to build a high-speed train linking the major ports and cities of the state.

Construction has to begin within three years, and the railroad is expected to be operational sometime between 2003 and 2005.

Intervention Talk Fails to Bolster Dollar

Compiled by Our Staff From Dispatches

NEW YORK — The dollar was mixed against most other major currencies on Tuesday after a brief rally on talk that the Bank of England bought the U.S. currency on behalf of the Bank of Japan.

"The only relevant issue is the Bank of England intervention on dollar-yen," said Jim Fitzgibbon, currency strategist at ING Capital Markets in New York.

Traders said the British central bank may have bought as much as $4 billion for the Bank of Japan. The British central bank refused to comment.

The dollar closed at 104.320 yen, down from 104.350 yen on Monday, and at 1.4523 Deutsche marks, up slightly from 1.4510 DM.

The dollar was at 1.1820 Swiss

FOREIGN EXCHANGE

francs, up from 1.1800 francs, and at 4.9869 French francs, up from 4.9865.

But the pound rose to $1.5410 from $1.5396.

The U.S. currency had slumped in recent days amid concern Japanese investors and exporters will sell large amounts of dollars for yen when bringing revenues home before Japan's fiscal year ends on March 31, traders said.

To halt the dollar's slide, the Bank of Japan has apparently bought as much as $10 billion for yen in the past week, traders estimated.

Meanwhile, in Europe, Klaus Kinkel, foreign minister of Germany, said Tuesday that three or four countries would participate at the beginning of the planned European economic and monetary union.

"I am convinced that between three and four countries can and will be there at the start," Mr. Kinkel told the German-American Chamber of Commerce in Stuttgart. *(Bloomberg, AP)*

PRICES: *Consumers Grow Confident*

Continued from Page 13

definitive economic turnaround.

"I wouldn't view this as necessarily a strong statistic, despite the fact that the rebound was stronger than anticipated," said Kathleen Stephansen, an economist at Donaldson, Lufkin & Jenrette Securities Corp. "To put this in historical context, it is still relatively weak."

The chairman of the Federal Reserve Board, Alan Greenspan, assured Congress last week that he did not believe the economy would fall into a recession. But he acknowledged that the country was going through a significant "soft patch."

Meanwhile, Wednesday's Labor Department report on consumer price inflation is expected to show subdued price pressures. Analysts said they expected the consumer price index to have risen 0.3 percent in January, following a 2.5 percent increase for all of 1995.

■ **Stocks and Bonds Slip**

Tuesday's conflicting reports caused stock prices to fall as investors registered concern that a slowing economy could hamper corporate profit growth.

The Dow Jones industrial average closed at 5,549.21, down 15.89 points. Declining issues led advancers by more than 3 to 2 on the New York Stock Exchange.

U.S. bonds also fell, erasing an early gain as the unexpected rise in the consumer confidence index increased concern that a rebounding economy will persuade Fed policymakers to leave interest rates unchanged at their meeting March 26.

The yield on the benchmark 30-year Treasury bond was 6.47 percent, up from 6.45 percent, as the price fell 11/32 to 93 23/32.

A government auction of $18.25 billion in two-year Treasury notes was well subscribed, reflecting the expectation that "the economy is on the soft side," and that yields could fall, said James Kenney, head government trader at Prudential Securities Inc.

Consumer stocks, which are often seen as safer bets in an uncertain market, were lower. Gillette fell ⅞ to 52¼, Procter & Gamble slipped ½ to 83, and Philip Morris was down ½ to 100.

Retailing stocks fell after disappointing profit reports from two major companies: Wal-Mart, which slipped ⅛ to 21⅝, and May Department Stores, which fell ½ to 47.

Stocks were hurt generally by Micron Technology's pessimistic appraisal of the semiconductor industry. Micron, the second most active Big Board stock, fell 1¾ to 35 after the company said it would not equip a new $2.5 billion computer-chip factory until business conditions improve.

IBM, however, rose 4 to 128⅞, a 52-week high.

The Nasdaq Composite Index fell 2.64 points to 1,106.50, hurt by Cisco Systems, down 1 to 49; Oracle, down 1¼ to 53, and Tele-Communications Inc., down ⅝ to 20⅝. Intel was down ¼ at 60⅛.

Marriott International stock rose 1 to 48¼ after the lodging company was recommended by an analyst at Goldman, Sachs & Co.

Florida East Coast Industries stock rose 8 to 83 after St. Joe Paper Co. offered to buy the company's Gran Central Corp. real estate unit in a tax-free stock swap. St. Joe shares rose 4⅜ to 59¾.

Shares of Mobil Corp. slipped ⅜ to 110 as the company and rival Shell Oil asked Peru for more time to negotiate development of the Camisea gas fields. *(AP, Bloomberg)*

Revlon Raises IPO Share Price

Bloomberg Business News

NEW YORK — Revlon Inc. on Tuesday raised the price of its initial public offering by about 11 percent, to $23 to $25 a share.

The cosmetics company controlled by investor Ronald O. Perelman plans to sell 7.5 million shares of common stock Wednesday to raise about $180 million. Revlon would have a market value of about $1.2 billion at the new price.

Investor demand is growing because Revlon, although it posted a loss for 1995, has shown improved financial results over the last six quarters, said Rosemary Sisson, an analyst at CIBC Wood Gundy. Mr. Perelman, who bought control of Revlon in 1985, was forced to abandon an attempt to take the company public in 1992 because of lower-than-expected earnings.

Other investors said the stock was unattractive because of Revlon's $1.47 billion debt load.

Very briefly:

BMW Plans to Expand U.S. Plant

GREER, South Carolina (AP) — Bayerische Motoren Werke AG said Tuesday it would invest $200 million to expand its only North American assembly plant and the German automaker called it a sign of the quality of the cars coming off the 1 1/2-year-old assembly line.

The expansion will add about 500 jobs to the current work force of about 1,700, spokeswoman Bunny Richardson said.

It will raise capacity to 400 cars a day from 300. The plant makes 3-series sedans and is sole maker of the Z3 roadster.

• **Motorola Inc.** forecast U.S. cellular subscriber growth in 1996 of 15 percent, again lagging the growth rates seen earlier in the decade. New cellular subscribers in the United States rose 13 percent last year, compared with nearly 60 percent in 1993.

• **Apple Computer Inc.**'s chairman, Gilbert Amelio, said it was possible the company would license its Macintosh operating system to one of the top makers of personal computers by the end of the year.

• **A record $28.94 billion** was invested in equity mutual funds in January, surpassing the old high of $18.4 billion set in January 1994, the Investment Company Institute reported.

• **Coleman Co.**, a maker of camping and outdoor recreational products, said it was in advanced talks to buy Application des Gaz SA of France, a maker of stove and other camping gear.

• **Phillips Petroleum Co.** said it would report about $565 million of additional net income in the first quarter because of the favorable resolution of a tax case involving its Kenai, Alaska, liquefied natural gas facility.

Knight-Ridder, Bloomberg, Reuters

WORLD STOCK MARKETS

Tuesday, Feb. 27
Prices in local currencies.
Telekurs

Amsterdam	High	Low	Close	Prev.
ABN-AMRO	74	71.80	73.30	72.30
Aegon	70.60	69.50	70.50	70.20
Ahold	68.80	67.60	68.30	69
Akzo Nobel	183	179.60	181.50	182.90
Bols Wess cva	37.20	36.60	37.10	37
CSM cva	76.50	74.70	75.90	76.10
Dordtsche Pet	240	237.90	238	239.50
DSM	155	153.20	154.80	153.90
Elsevier	23.30	23	23.10	23.20
Fortis Amev	108.50	106.30	107.50	107.20
G-Broc cva	50	49.20	49.90	49.70
Hagemeyer	101	98.60	100.20	99.50
Heineken	313	309.10	312.90	310
Hoogovens	64.30	62.80	64.30	63.70
Hunt Douglas	92.50	91.70	92.50	92.40
ING cva	107.90	105.50	106.80	107
KLM	55.70	54.70	54.90	54.90
KNP BT	47	46.20	46.80	46.60
KPN	66.60	66.10	66.10	66.50
Nedlloyd Gp	36.60	35.90	36.40	36.50
Nutricia	146	145	145.50	145.50
Oce Grinten	132.20	126.50	131.50	127.10
Pakhoed	41.70	41.40	41.70	41.50
Philips Elec	69.50	68.50	68.80	68.70
Polygram	95.20	94.50	95.20	94.80
Randstad Hdg	78.80	77.10	77.50	78.50
Robeco	119.80	119.80	119.80	120.10
Rodamco	45.60	45	45.50	45.70
Rolinco	128	127.70	128	128.40
Rorento	94.10	93.90	93.90	94.10
Royal Dutch	227.30	224.60	224.90	226.50
Stork	44	43.10	44	43.50
Unilever cva	221	218.30	221	219.80
VNU	27.40	27	27	27.20
Wolters Kl cva	173	170.10	172	171.10

EOE index: 567.60
Previous: 567.26

Bangkok	High	Low	Close	Prev.
Adv Info Svc	468	460	468	464
Bangkok Bk F	338	334	334	338
Krung Thai Bk	120	116	120	119
PTT Explor	288	284	288	290
Siam Cement F	1390	1246	1318	1396
Telecomasia	72	71	72	72
Thai Airways	48.25	47	47.25	48.25
Thai Farm Bk F	268	262	268	270
Thai Teleph	109	104	108	106
Utd Comm	360	358	360	360

SET index: 1333.86
Previous: 1338.57

Monday, Feb. 26

Bombay	High	Low	Close	Prev.
Assoc Cement	3745	3655	3690	3625
Grasim Ind	640	620	640	620
Hindalco Ind	1155	1145	1145	1150
Indust Lever	725	715	715	715
Indian Hotels	775	735	750	710
ITC	282	272	274	268
Larsen Toubro	265	258	261	259
Reliance Ind	234	227.25	227.75	227
Tata Eng Loco	440	426	426	432
Tata Iron St	214	207	208.50	208.50

Sensitive index: 3538.10
Previous: 3493.95

Brussels	High	Low	Close	Prev.
Arbed	3400	3380	3390	3390
Barco Ind	3870	3810	3840	3850
BBL	5730	5690	5720	5730
Bekaert	28100	27650	28075	28000
CBR	12050	11975	12050	12000
CMB	2460	2440	2460	2460
Cockerill	176	174	176	175
Colruyt	9590	9420	9500	9480
Delhaize Lion	1282	1276	1280	1284
Electrabel	6970	6880	6950	6920
Electrafina	2895	2830	2870	2830
Fortis AG	3695	3675	3680	3695
GIB	1380	1366	1380	1380
GBL	4070	3970	4070	4050
Gen Banque	11125	10850	11075	11100
Glaverbel	3395	3300	3390	3290
Kredietbank	8380	8300	8350	8410
Mosane	2140	2140	2140	2140
Petrofina	8540	8360	8540	8430
Powerfin	4120	4090	4100	4090
Recticel	318	317	318	316
Royale Belge	6350	6210	6340	6345
Soc Gen Belg	2450	2410	2450	2430
Solvay	18000	17775	18000	17950
Tessenderlo	12200	12100	12200	12150
Tractebel	12400	12375	12400	12375
UCB	47950	47225	47800	48000
Union Miniere	2225	2190	2200	2205

Stock Exchange index: 8717.97
Previous: 8721.20

Copenhagen	High	Low	Close	Prev.
Carlsberg B	319	319	319	319
Danisco	278	273	278	273
Den Danske Bk	389	384	389	389
D/S Svendborg A	176000	176000	176000	175000
D/S 1912 A	122000	121390	121390	121000
East Asiatic Co	116	112	116	115
FLS Ind B	490	480	480	475
ISS-Intl Sec B	145	141	144	146
Novo Nordisk B	770	760	770	770
Radiometer B	400	395	400	406
Sophus Ber B	651	642	648	644
Tele Danmk B	336.50	333	336	337.13
Unidanmark A	280	275	280	280

Stock Market index: 385.79
Previous: 385.92

Frankfurt	High	Low	Close	Prev.
AMB	893	890	893	890
AEG	162.40	162.10	162.10	163
Allianz Hdg	2803	2772	2800	2770
Altana	978	973	973.50	973
Asko Deutsche	760	755	758	749
Badenwerk	494	494	492	492
BASF	366.50	358.40	365.50	359.80
Bayer Hypo Bk	37.05	36.85	36.96	36.86
Bay.Vereinsbank	43.40	43.25	43.35	43.35
Bayer	446.20	440.80	445.80	443.50
Berliner Kraft	406	401	402	412
BHF Bank	41	41	41	41.30
BMW	816.50	811	816.50	814
CKAG Colonia	1148	1140	1140	1148
Commerzbank	339	337.20	337.50	337.70
Daimler Benz	807.50	803	805	810
Degussa	522	519	520	526.50
Deutsche Bank	73.20	72.95	73.12	73.13
Dresdner Bank	38.30	38.15	38.30	38.30
Heidelbg Zmt	950	945	950	945
Henkel	569.50	566	569	565
Hochtief	666	664	664	667
Hoechst	461	456.50	459	461.20
Holzmann Ph.	570	560	562	565
Karstadt	564	562.70	562.70	568
Kaufhof Hdg	453.80	450	452	453
Linde	886	881	883.50	881
Lufthansa ord	226.80	225.70	225.70	226.70
MAN	419	412	413.30	420.50
Mannesmann	516	514	515.80	513
Muench Rueck	3025	3010	3015	3052
Preussag	435	432.50	434	432.50
PWA	215	212.50	212.50	215.20
RWE	59.90	59.55	59.80	60.02
SAP pfd	225.70	225.20	226	224
Schering	106.95	106.35	106.65	107.10
Schmalb Lub	245.50	245.50	245.50	245
Siemens	834.50	832.30	833.50	836.20
Suedzucker	750	750	750	745
Thyssen	277.10	276.50	276.70	278.20
Veba	67.30	66.67	67.28	67
VEW	480	475	480	485
Viag	624	620.50	621	624.50
Volkswagen	546	544	544.25	548.30
Wella	733	725	725	734

DAX index: 2444.92
Previous: 2442.34

Helsinki	High	Low	Close	Prev.
Cultor 1	199	192	198	190
Enso-Gutzeit R	31.50	30	31	31
Huhtamaki IF	149	144	148	143.60
Kesko	57.60	57	57.60	57
Kone BF	425	419	421	420
Kymmene F	123	119	122	120
Merita A	11.70	11.20	11.60	11.30
Metra BF	184	178	184	179
Metsa-Serla B	139	137	139	140
Nokia Rd F	169	167	169	168.70
Outokumpu A	72	70.50	72	71.20
Rautaruukki	30.10	28.50	30	29.50
Repola	87.50	85	87.40	86
Stockmann A	N.T.	N.T.	N.T.	240
Valmet A	122	114	121	121.50

HEX General index: 1837.67
Previous: 1828.16

Hong Kong	High	Low	Close	Prev.
Amoy Props	9.20	9.10	9.10	9.30
Bk East Asia	27.30	27	27.10	27.20
Cathay Pacific	13.80	13.35	13.80	13.60
Cheung Kong	54.50	53.50	54	54.25
China Light	36.90	36.60	36.80	36.80
Chn Estates	7.10	6.95	7.10	7.05
Citic Pacific	30.60	30.30	30.50	30.60
Cons Elec Pwr	14.40	14.20	14.35	14.40
Dao Heng Bk	32.20	31.90	32	32
First Pacific	11.15	10.75	11	10.70
Great Eagle	22.50	22.35	22.50	22.80
Guangdong Inv	5.25	5.10	5.15	5.20
Guoco Group	42.80	42.30	42.50	42.50
Hang Lung	15	14.60	14.65	14.90
Hang Seng Bk	75.25	72	74.75	72.25
Henderson Inv	7.30	7.15	7.25	7.20
Henderson Ld	57	55.75	56.75	56.50
HKR Intl	8.75	8.60	8.75	8.80
HK Aircraft	22.80	22.60	22.75	22.90
HK China Gas	14.75	14.60	14.65	14.80
HK Electric	26.50	26.30	26.45	26.60
HK Shang Htls	12.40	12	12.40	12.30
HK Telecomm	15.60	15.50	15.50	15.65
Hopewell Hdgs	5.75	5.55	5.75	5.65
HSBC Hdgs	125.50	123.50	124.50	124.50
Hutchison Wh	49.50	48.90	49.10	49.40
Hysan Dev	23.10	22.70	22.75	23.10
Johnson El 500	15.10	14.95	15	15.30
Miramar Hotel	16.65	16.05	16.05	16.25
Nat Mutual	7.65	7.45	7.60	7.40
New World	38.30	37.20	37.70	37.90
Oriental Press	3.65	3.45	3.65	3.45
Orient Telecom	2.53	2.49	2.50	2.53
Shangri-La	10.80	10.65	10.70	10.80
SHK Props	70.75	69.50	70.50	70.25
Shun Tak Hdgs	5.70	5.60	5.60	5.70
Sino Land Co.	8.35	8.15	8.20	8.40
Sth China Post	5.45	5.35	5.45	5.40
Swire Pac A	67.50	68.50	68.75	69.75
Tsim Sha Tsui	8.70	8.50	8.70	8.65
TV Broadcasts	28.65	28.60	28.65	28.90
Wharf Hdgs	30.40	29.70	30.30	30.40
Wheelock	16.30	15.85	16	16.05

Hang Seng index: 11197.00
Previous: 11210.40

Jakarta	High	Low	Close	Prev.
Astra Intl	3300	3250	3275	3300
Barito Pacific	2050	2025	2050	2025
Gudang Garm	30250	29825	30250	29900
Indah Kiat	1800	1675	1775	1675
Indocement	9250	9000	9225	9150
Indofood	11975	11750	11950	11750
Indorayon	3175	2775	3100	2750
Indosat	9050	9025	9050	9125
Kalbe Farma	7900	7700	7700	7925
Sampoerna	26550	26400	26450	26525

Composite index: 597.36
Previous: 594.21

Johannesburg	High	Low	Close	Prev.
AngloAm-Corp	259	257.50	257.50	263
AngloAm Gold	404	404	404	405
AngloAm Ind	176	176	176	176
Barlow	53	52.25	52.75	53.50
C.G. Smith	27	27	27	27.50
De Beers	129	126.50	126.50	130
Driefontein	58	57	57.25	57.75
Freegold	36.85	35.75	35.75	36.50
Fst Natl Bk	33.75	33.50	33.50	34.50
Gencor	14.65	14.60	14.65	14.75
GFSA	127	127	127	127
Iscor	3.40	3.10	3.25	3.54
Johnnies Ind	53.50	53.50	53.50	54
Kloof Gold	52	51.25	51.25	52
Liberty Life	120	120	120	121.50
Nedcor	66.50	66	66	66
Rembrandt Gp	37.75	37.50	37.75	38.25
Richemont	58.50	58.25	58.50	58.75
Rust Platinum	73.50	72.50	72.50	73.50
SA Breweries	134.50	131.50	134.50	134.50
Sappi	49	47.50	48	51
Sasol	33.25	32.50	33	33.25
SBIC	167	167	167	167
Tiger Oats	69	69	69	70

All Market index: 6722.77
Previous: 6786.59

Kuala Lumpur	High	Low	Close	Prev.
Genting	22.50	22.20	22.20	22.50
Hicom Hldgs	5.55	5.45	5.50	5.60
Mal Banking	23.40	22.70	22.80	23.40
Mal Intl Ship F	7.45	7.20	7.25	7.45
Public Bank F	6.60	6.45	6.60	6.65
Resorts World	14.30	14.10	14.20	14.10
Sime Darby	6.90	6.75	6.85	6.90
Telekom Mal	22.10	21.90	21.90	22.20
Tenaga	10.20	10.10	10.20	10.30
Utd Engineers	16.50	15.20	16.50	16.10

Composite index: 1074.93
Previous: 1090.86

London	High	Low	Close	Prev.
Abbey Natl	5.84	5.75	5.82	5.83
Allied Domecq	5.25	5.16	5.23	5.19
Anglian Water	5.73	5.67	5.73	5.68
Argyll Group	3.03	3	3.01	3
Arjo Wiggins	2	1.94	1.98	1.95
Asda Group	1.05	1.04	1.04	1.04
Assoc Br Foods	3.92	3.87	3.91	3.90
BAA	4.97	4.87	4.96	4.90
Barclays	7.76	7.53	7.65	7.73
Bass	7.43	7.35	7.40	7.38
BAT Ind	5.71	5.58	5.60	5.69
Bank Scotland	2.72	2.69	2.70	2.71
BICC	2.95	2.86	2.87	2.91
Blue Circle	3.60	3.54	3.57	3.60
BOC Group	9.23	9.18	9.16	9.23
Boots	5.85	5.80	5.82	5.83
Bowater	3.65	3.60	3.64	3.61
BPB Ind	3.18	3.12	3.18	3.13
Brit Aerosp	8.76	8.62	8.72	8.64
Brit Airways	5.03	4.94	4.98	4.95
Brit Gas	2.36	2.34	2.37	2.36
Brit Petlm	5.25	5.20	5.22	5.23
Brit Steel	1.83	1.79	1.79	1.82
Brit Telecom	3.74	3.67	3.70	3.69
BTR	3.24	3.18	3.21	3.19
Burmah Cast	10.75	10.51	10.75	10.53
Cable Wireless	4.57	4.52	4.52	4.55
Cadbury Schw	5.45	5.35	5.41	5.37
Caradon	2.09	2.05	2.07	2.05
Carlton Comm	4.12	4.03	4.05	4.08
Coats Viyella	1.98	1.95	1.95	1.97
Comm Union	6.06	5.98	5.98	6.04
Courtaulds	4.37	4.27	4.34	4.30
De La Rue	7.35	7.23	7.25	7.27
Eng China Cl	3.42	3.47	3.60	3.47
Enterprise Oil	3.82	3.78	3.81	3.77
Fam Colonial	1.63	1.52	1.61	1.62
Forte	3.46	3.42	3.44	3.47
Genl Accident	6.56	6.42	6.46	6.37
GEC	3.80	3.74	3.75	3.77
GKN	8.45	8.35	8.45	8.43
Glaxo	9.17	9.07	9.13	9.10
Granada Gp	7.20	7	7.13	7.08
Grand Met	4.39	4.32	4.32	4.35
GRE	2.52	2.46	2.49	2.45
Guinness	4.55	4.40	4.52	4.43
GUS	6.75	6.65	6.65	6.71
Hanson	1.88	1.84	1.84	1.87
Hillsdown Hdg	1.74	1.70	1.71	1.74
HSBC Hldgs	10.56	10.40	10.53	10.37
ICI	8.89	8.75	8.88	8.76
Inchcape	2.60	2.52	2.59	2.57
Kingfisher	5.27	5.13	5.14	5.17
Ladbroke	1.84	1.75	1.80	1.79
Land Sec	6.16	6.11	6.13	6.13
Laporte	6.50	6.38	6.43	6.47
Lasmo	1.82	1.78	1.82	1.79
Legal Genl Grp	7.17	7.08	7.16	7.12
Lloyds Abbey	5.71	5.07	5.14	5.09
Lloyds TSB Gp	3.28	3.15	3.21	3.16
London Elec	7.46	7.35	7.36	7.47
Lucas Ind	1.88	1.85	1.86	1.89
Marks Spencer	4.23	4.20	4.20	4.21
MEPC	4.08	4.01	4.02	4.07
Mercury Asset	8.75	8.59	8.53	8.67
Midlands Elec	3.90	3.77	3.84	4.07
Natl Power	4.85	4.80	4.84	4.84
NatWest	7.05	6.73	6.85	6.79
News Intl	3.02	2.98	3.02	3
Utd Utilities	5.87	5.76	5.80	5.80
Nthern Foods	1.96	1.91	1.95	1.93
P&O	5.30	5.22	5.28	5.20
Pearson	7.01	6.76	6.93	6.82
Pilkington	2.11	2.08	2.09	2.09
Powergen	5.45	5.35	5.41	5.39
Prudential	4.44	4.38	4.41	4.40
Rank Org	4.92	4.80	4.85	4.83
Reckitt Colm	6.72	6.64	6.68	6.66
Redland	4.15	4.10	4.12	4.12
Reed Intl	10.47	10.25	10.27	10.40
Rentokil	3.58	3.53	3.55	3.54
Reuters Hdgs	7.17	6.87	7.06	6.92
RMC Group	10.32	10.13	10.22	10.15
Rolls Royce	2.11	2.06	2.08	2.10
Royal Bk Scot	5.68	5.58	5.60	5.62
RTZ reg	9.33	9.01	9.15	9.02
Royal Insur	3.90	3.64	3.75	3.82
Sainsbury	4.05	3.79	3.80	3.79
Schroders	12.75	12.70	12.75	12.70
Scot Newcastle	6.63	6.58	6.60	6.61
Scot Power	3.71	3.66	3.67	3.69
Sears	0.96	0.94	0.95	0.95
Severn Trent	6.30	6.21	6.23	6.27
Shell Trsp reg	8.48	8.34	8.43	8.45
Siebe	8.13	8.04	8.07	8.10
Smith Nephew	1.89	1.87	1.87	1.89
Smith (WH)	4.30	4.22	4.27	4.22
SmithKline cIA	7.13	7.03	7.04	7.10
Smiths Ind	6.85	6.75	6.82	6.77
Sthern Elec	8.38	8.30	8.35	8.35
Stand Charter	6.10	5.96	5.99	5.97
Sun Alliance	3.86	3.82	3.85	3.84
Tate & Lyle	4.73	4.65	4.70	4.72
Tesco	2.69	2.64	2.66	2.66
Thames Water	5.40	5.34	5.37	5.36
Thorn EMI	16.24	15.94	16.24	16.03
3I Group	4.25	4.20	4.23	4.22
TI Group	4.92	4.79	4.87	4.81
Tomkins	2.70	2.66	2.68	2.67
Unilever	12.12	11.97	11.98	12.08
Utd Biscuits	2.38	2.35	2.35	2.36
Utd News	6.47	6.38	6.42	6.46
Vendome uts	5.43	5.40	5.43	5.41
Vodafone	2.31	2.27	2.28	2.31
Whitbread	7.11	7.04	7.08	7.09
Williams Hdgs	3.33	3.27	3.31	3.29
Wolseley	4.70	4.63	4.69	4.62
Zeneca	12.58	12.46	12.54	12.50

FT-SE 100 index: 3715.90
Previous: 3704.20

Madrid	High	Low	Close	Prev.
Acerinox	11800	11510	11680	11620
ACESA	1320	1300	1300	1310
Argentaria	5620	5560	5590	5570
BBV	4880	4860	4875	4875
Banesto	867	860	868	863
Bankinter	13240	13160	13240	13110
Bco Central Hisp	2730	2700	2725	2725
Bco Exterior	3255	3210	3210	3250
Bco Popular	22900	22600	22850	22820
Bco Santander	6060	5980	6050	6010
CEPSA	3610	3585	3610	3585
Corp Mapfre	6960	6820	6950	6940
Dragados	1700	1685	1695	1685
Endesa	6860	6810	6840	6830
FECSA	855	847	848	848
Fomento Const	10100	9890	10020	10000
Gas Natural	20880	20430	20500	20910
Hidroel Cantab	4270	4235	4265	4245
Iberdrola	1195	1180	1180	1190
Pryca	2520	2480	2510	2475
Repsol	4510	4495	4510	4495
Sevillana Elec	942	929	935	930
Tabacalera	5430	5350	5380	5400
Telefonica	1985	1950	1980	1945
Union Fenosa	700	690	695	696
Valenc Cement	1350	1335	1350	1350

Stock Exchange index: 340.68
Previous: 339.75

Manila	High	Low	Close	Prev.
Ayala A	22.75	22.50	22.75	23.25
Ayala Land	37.50	37	37	37.50
Manila Elec A	163	158	161	163
Metro Bank	600	590	600	600
Petron	12.25	12.75	12.75	13
Phil Long Dist	1550	1530	1550	1555
San Miguel A	56.50	55.50	56	56.50
San Miguel B	95.50	96.50	97	93
SM Prime Hdg	7.70	7.40	7.60	7.80

PSE index: 2873.92
Previous: 2933.66

Mexico	High	Low	Close	Prev.
Alfa A	96.20	95.50	95.70	95.40
Cemex B	29.60	29.30	29.50	29.40
Cifra C	9.24	9.12	9.12	9.28
Empresas ICA	94.00	93.40	93.40	93.50
Emp Moderna	33.00	32.80	32.80	32.95
Femsa	19.52	19.32	19.40	19.52
Gpo Carso A1	51.50	50.40	50.80	51.10
Televisa CPO	98.00	96.60	96.60	97.50
TelMex L	12.14	12.00	12.06	12.86
Tribasa CPO	28.45	27.90	27.90	27.95

Bolsa index: 2938.96
Previous: 2955.39

Milan	High	Low	Close	Prev.
Alleanza Assic	13920	13650	13900	13915
Bca Comm Ital	3370	3280	3360	3295
Bca Naz Agricol	1045	999	1006	1035
Bca Naz Lavoro	12450	12100	12305	12200
Bco di Roma	1444	1410	1418	1419
Bco Ambrosiano	4260	4100	4165	4125
Benetton	18030	17950	18020	18160
Credito Italiano	1790	1750	1771	1754
Fiat	4935	4835	4905	4920
Fondiaria	7170	6965	7140	6960
Generali Assic	36750	36200	36600	36500
IFIL	5040	4940	5035	5040
Italcementi	10480	10100	10470	10260
Italgas	4730	4650	4710	4690
Mediobanca	10280	10020	10255	10120
Montedison	926	911	923	923
Olivetti	930	919	927	926
Pirelli	2130	2085	2130	2120
RAS	16295	16085	16085	16135
Rinascente	10485	10410	10485	10435
S Paolo Torino	9185	8975	9185	9000
SME	1686	1640	1665	1710
Stenda	N.T.	N.T.	N.T.	20500
Stet	4645	4580	4620	4615
Telecom Italia	2540	2485	2540	2505
Toro Assic	21100	20500	21100	20500

MIB Telematico index: 9502.00
Previous: 9446.00

Montreal	High	Low	Close	Prev.
Alco 1	19	18½	19	18¾
Bank Montreal	31¼	30¾	31¼	31
Bce Mob Com	45	45	45	45¼
Cdn Tire A	14½	14¼	14½	14¾
Cdn Util A	26¾	26½	26¾	26½
Cascades	6¾	6¾	6¾	6½
CT Fin'l Svc	25¾	25¼	25¾	26
Extendicare	36¾	36	36¾	35
Gaz Metro	15½	14¾	15	15½
Gt-West Lifeco	29¾	29½	29¾	29½
Hees Intl Bcp	15½	15¼	15½	15¾
Hudsons Bay	17½	16¾	17½	17¼
Imasco	26½	26	26¼	26½
Investors Grp	18¼	18	18	18¼
Loblaw Cos	33½	33	33	33¼
Molson A	23¼	23	23¼	23
Natl Bk Canada	11¼	10¾	11	11
Oshawa A	22¼	22¼	22¼	22¼
Pancdn Petlm	50	50	50	49¾
Power Corp	19¾	19¼	19¾	19½
Power Finl	32¾	32½	32¾	32½
Quebecor B	22½	22¼	22½	22¼
Rogers Comm B	14	13¾	14	14
Royal Bk Cda	31¼	30¾	31¼	31
Sears Canada	5⅞	5⅞	5⅞	5¾
Shell Cda A	43¾	43	43½	43¾
Southam	14½	14¼	14½	14½
Stelco A	5½	5½	5½	5⅝
Trilon Finl A	4.70	4.65	4.65	4.60

Industrials index: 2551.43
Previous: 2558.98

Oslo	High	Low	Close	Prev.
Aker A	111	111	111	112
Bergesen Dy B	125.50	122	123	127.50
Christiania Bk	16.30	16.10	16.30	16
Den Norske Bk	20.50	20.10	20.20	20.60
Dt Norsk Luft	287.50	283	285	289.50
Dyno Indust	136.50	135.50	136.50	138
Elkem	80.50	78	80	80
Hafslund A	177	175	176.50	178.50
Kvaerner	216	213.50	214	217
Leif Hoegh	N.T.	N.T.	N.T.	95
Norsk Hydro	272	270	272	273
Norske Skog A	190	189	189.50	192
Orkla	295	287	294.50	286
Rieber B	140	140	140	141
Saga Petrm B	72	71.50	72	71.50
Schibsted	98	97	97	99
UniStorebr A	34.80	34.60	34.70	35

OBX index: 427.30
Previous: 428.92

Paris	High	Low	Close	Prev.
Accor	693	679	689	686
AGF	149.20	143.10	143.10	149.20
Air Liquide	903	887	899	893
Alcatel Alsth	449	441	445	441.70
Axa	324.50	318.10	324.50	318.10
Bancaire	533	525	532	527
BNP	193.50	189.20	193	190.60
Bouygues	521	509	510	525
Canal Plus	920	881	910	903
Carrefour	3302	3274	3302	3281
CCF	247.50	239.30	243	240.10
Cerus	225	216.50	222.50	219
Credit Local Fr	414.80	405	411.50	414.80
Credit Lyon CI	236.50	231.90	235	235
Danone	799	774	797	776
Elf-Aquitaine	348	342.50	342.80	346.30
Eridania BS	893	871	893	875
Euro Disney	15.25	15.05	15.15	15.10
Eurotunnel uts	6.45	6.25	6.30	6.35
Gen. Eaux	522	512	513	516
Havas	377.50	373.50	376.80	373.30
Lafarge Cop	344	336.30	342.80	337.70
Legrand	908	897	897	893
L'Oreal	1417	1390	1417	1392
LVMH	1135	1111	1131	1115
Lyon. Eaux	467.50	462	464	465.20
Michelin B	229	225.30	228.20	226
Navig Mixte	779	770	779	777
Paribas A	272	268.30	272	270
Pechiney Intl	107.70	105.80	106.90	106.50
Pernod Ricard	315.80	310.20	315.40	310.70
Peugeot Cit	743	725	739	728
Pinault-Print	1210	1193	1200	1205
Promodes	1397	1365	1375	1380
Renault	146	141.60	145	142.50
Rh-Poulenc A	125.30	124	124.60	124.10
Roussel-Uclaf	1070	1055	1063	1053
Sanofi	349.90	341.50	349.90	342.30
Schneider	212.90	209	211	207.10
Ste Generale	585	579	582	582
St Gobain	635	626	630	632
St Louis	1548	1490	1548	1495
Suez	193.50	186.30	192	187.10
Thomson CSF	127.40	126.10	126.70	126.10
Total B	338.50	333.20	333.90	337.80
UAP	117	115.20	116	116.70
Valeo	285.80	264	279	265.50

CAC-40 index: 1956.57
Previous: 1969.82

São Paulo	High	Low	Close	Prev.
Bco Brasil Pfd	14.20	13.95	14.05	14.49
Banespa Pfd	5.21	4.70	4.76	5.20
Bradesco Pfd	11.40	11.18	11.30	11.55
Brahma Pfd	516.00	507.00	507.00	516.50
Cemig Pfd	27.30	26.80	27.00	27.20
CESP Pfd	34.00	34.00	34.00	34.30
Eletrobras B	288.00	283.00	283.00	286.00
Itaubanco Pfd	376.00	370.00	375.00	378.00
Light	306.00	299.00	300.00	306.50
Paranapan Pfd	14.00	13.49	13.49	14.00
Petrobras Pfd	114.00	111.50	113.99	114.80
Sid Nacional	27.90	27.65	27.79	28.10
Souza Cruz	7.36	7.26	7.26	7.26
Telebras Pfd	55.00	54.10	54.40	54.75
Telesp Pfd	175.00	169.00	171.50	175.01
Usiminas Pfd	1.15	1.13	1.14	1.15
CVRD Pfd	191.50	160.00	160.02	165.01

Bovespa index: 51930.38
Previous: 52452.40

Seoul	High	Low	Close	Prev.
Daewoo Heavy	7800	7650	7700	7700
Hyundai Eng	37800	37200	37700	37400
Hyundai Motor	33800	33000	33600	32800
Korea El Pwr	29000	28300	28800	28700
Korea Mob Tel	642000	630000	640000	640000
LG Electronics	20700	20000	20500	20500
Pohang Iron St	52000	51500	51500	51500
Samsung Elec	130000	128000	129000	128500
Samsung Hvy	17200	16600	16600	17100
Yukong	24500	23700	24500	24500

Composite index: 859.87
Previous: 859.05

Singapore	High	Low	Close	Prev.
Cerebos Pac	12.60	12.60	12.60	12.80
City Devits	11.70	11.50	11.70	11.70
Cycle Carriage	15.90	15.60	15.80	16.20
Dairy Farm Int*	0.98	0.98	0.98	0.97
DBS	18.50	18.50	18.50	18.50
DBS Land	5.60	5.50	5.55	5.60
Fraser & Neave	19.50	19.20	19.40	19.50
HK Land*	2.14	2.12	2.12	2.17
Hong Leong Fin	4.06	4	4.02	4.06
Jard Matheson*	8.20	8.05	8.15	8.30
Jard Strategic*	3.44	3.38	3.38	3.44
Keppel	14	13.90	13.90	14
Natsteel	2.98	2.93	2.94	2.95
Neptune Orient	1.68	1.63	1.63	1.63
OCBC foreign	19.60	19.40	19.50	19.50
O'Sea Union Bk	7.30	7.30	7.30	7.35
Sembawang	8	7.85	7.85	8
Sing Airlines F	14.80	14.40	14.50	14.70
Sing Petlm	1.78	1.77	1.78	1.78
Sing Press F	28.20	27.80	28.20	28.10
ST Auto F	3.22	3.18	3.18	3.20
ST Ship	2.66	2.62	2.64	2.61
Sing Telecomm	3.54	3.48	3.54	3.54
Straits Steam	5	4.80	4.80	4.90
Utd Industrial	1.59	1.52	1.54	1.57
Utd O'Sea Bk F	15.70	15.10	15.20	15.70
Wing Tai Hdgs	3.38	3.32	3.32	3.42

*: in U.S. dollars.
Straits Times index: 2445.57
Previous: 2471.12

Stockholm	High	Low	Close	Prev.
AGA BF	99	96.50	99	97.50
Asea AF	686	680	682	692
AssiDoman F	148.50	146	148.50	147
Astra AF	316.50	310	315.50	315
Atlas Copco AF	120	116.50	120	117
Avesta F	62.50	57.50	61.50	58.50
Electrolux BF	332	319	329	323.50
Ericsson BF	150.50	147	150	149.50
Gambro BF	154	154	154	154
Hennes BF	450	437	448	440
Incentive AF	340	331	340	335
Investor BF	254.50	250	252	254
Kinnevik BF	220	215	220	219
MoDo BF	326	310	323	314.50
Sandvik BF	135.50	132.50	135.50	133.50
SCA BF	115.50	112	114.50	113
S-E Banken AF	50.50	49.40	50.50	50
Skandia Fors F	156	148.50	155	150
Skanska BF	213.50	207.50	213	209
SKF BF	152	146	151	146.50
SSAB BF	79	76	78.50	77
Stora AF	84.50	80	84	80.50
Sv Handles AF	131	128	130	129.50
Sydkraft AF	141	140	141	140
Trelleborg BF	81	77.50	80.50	78
Volvo BF	143.50	137	142.50	137.50

SX 16 index: 2845.32
Previous: 2828.72

Sydney	High	Low	Close	Prev.
Amcor	9.52	9.42	9.45	9.49
ANZ Bkng	6.25	6.16	6.21	6.28
BHP	18.84	18.60	18.69	18.77
Boral	3.60	3.55	3.57	3.58
Brambles Ind.	15.88	15.72	15.81	15.77
Burns Philp	2.87	2.85	2.87	2.90
CBA	10.75	10.61	10.72	10.67
CC Amatil	12.70	12.54	12.56	12.60
Coles Myer	4.44	4.37	4.37	4.44
Comalco	6.70	6.58	6.60	6.66
CRA Ltd	19.80	19.67	19.74	19.82
CSR	4.53	4.49	4.49	4.53
Fosters Brew	2.31	2.30	2.31	2.31
GIO Australia	3.06	3	3.03	3.05
Goodman Fld	1.39	1.36	1.39	1.36
ICI Australia	10.65	10.59	10.59	10.68
John Fairfax	2.86	2.82	2.84	2.87
Lend Lease	20.11	19.95	19.97	20.10
Mayne Nickless	6.33	6.25	6.30	6.27
MIM Hdgs	1.68	1.65	1.68	1.66
Nat Aust Bank	12.32	12.22	12.30	12.32
News Corp	7.44	7.40	7.41	7.41
North Ltd	3.75	3.71	3.73	3.75
Pacific Dunlop	3.09	3.07	3.09	3.08
Pioneer Intl	3.85	3.80	3.84	3.84
Placer Pacific	2.58	2.54	2.55	2.56
Santos	4.14	4.04	4.08	4.14
Southcorp	3.24	3.17	3.19	3.23
Wesfarmers	8.06	7.99	8	8.05
Wstrn Mining	8.40	8.34	8.38	8.39
Westfield Tr	2.33	2.30	2.32	2.31
Westpac Bkng	6.03	5.99	6.02	6.05
Woodside Pet	7.27	7.18	7.25	7.20
Woolworths	3.34	3.28	3.32	3.30

All Ordinaries index: 2258.70
Previous: 2264.10

Taipei	High	Low	Close	Prev.
Asia Cement	43	42.60	43	42.70
Cathay Life Ins	118.50	116.50	118	117
Chang Hwa Bk	98	96	97	96
China Steel	20.40	20.10	20.10	20.20
China Trust	41.20	40.30	40.50	40.70
Evergreen	44	43.60	43.80	43.60
Far East Text	23.20	22.70	22.80	23
First Bank	100	98.50	99.50	98.50
Formosa CF	23.10	22.80	23	22.80
Hua Nan Bk	83.50	81.50	83	82
Hualon Teijran	17.30	16.80	16.80	17.10
ICBC	71.50	70	71	70.50
President Ent	31.80	31.20	31.50	31.50
Taiwan Cemt	37.40	36.70	37.10	37
Tatung	49.20	48.40	48.90	48.90

Stock Market index: 4789.64
Previous: 4775.86

Tokyo	High	Low	Close	Prev.
Ajinomoto	1180	1150	1160	1170
All Nippon Air	1110	1100	1110	1110
Asahi Bank	1210	1190	1190	1200
Asahi Chem	755	749	751	760
Asahi Glass	1220	1200	1210	1220
Bank of Tokyo	1610	1590	1600	1620
Bk Yokohama	796	780	787	796
Bridgestone	1680	1620	1630	1670
Canon	1980	1960	1960	1990
Chiba Bank	862	840	845	853
Chubu Elec	2440	2410	2420	2430
Chugoku Elec	2420	2400	2410	2410
Daiei	1220	1210	1210	1220
Dai-ichi Kang	1990	1920	1940	1990
Daiwa Bank	710	702	702	706
Daiwa House	1650	1630	1640	1650
Daiwa Sec	1520	1490	1500	1500
Fanuc	4590	4530	4560	4610
Fuji Bank	2170	2110	2110	2210
Fuji Photo	2990	2950	2960	3000
Fujitsu	1090	1070	1070	1080
Hitachi	1060	1040	1040	1060
Honda Motor	2280	2240	2260	2290
IBJ	2800	2720	2720	2800
IHI	482	452	452	469
Itochu	697	691	693	697
Ito-Yokado	5910	5840	5860	5920
JAL	743	732	742	737
Jusco	2650	2620	2630	2610
Kajima	1070	1050	1070	1070
Kansai Elec	2450	2420	2420	2450
Kao	1320	1300	1300	1310
Kawa Steel	347	340	344	345
KDD	8790	8710	8750	8710
Kinki Nipp Ry	799	795	797	799
Kirin Brewery	1240	1210	1220	1240
Kobe Steel	307	302	305	308
Komatsu	891	881	887	887
Kubota	679	665	675	665
Kyocera	7160	6990	7110	7030
Kyushu Elec	2420	2410	2410	2410
LTCB	805	792	805	784
Marubeni	546	540	542	545
Marui	2040	1990	1990	2050
Matsu Elec Ind	1720	1690	1700	1720
Matsu Elec Wk	1140	1120	1120	1130
Mitsubishi	1320	1290	1290	1320
Mitsubishi Bk	2170	2140	2150	2200
Mitsubishi Ch	538	533	538	538
Mitsubishi El	769	755	763	770
Mitsubishi Est	1300	1280	1280	1300
Mitsubishi Hvy	850	842	849	854
Mitsubishi Mat	863	858	863	864
Mitsubishi Tr	1650	1620	1620	1650
Mitsui	920	910	916	927
Mitsui Fudosn	1240	1220	1230	1240
Mitsui Trust	1110	1090	1100	1120
Murata Mfg	3420	3400	3420	3500
NEC	1260	1240	1250	1260
New Oji Paper	960	950	953	964
Nikko Sec	1240	1220	1230	1240
Nintendo	7150	7000	7150	7190
Nipp Credit Bk	409	403	405	408
Nipp Express	978	965	970	973
Nippon Oil	639	629	632	635
Nippon Paper	745	725	731	737
Nippon Steel	337	332	337	336
Nippon Yusen	597	591	594	600
Nippondenso	2070	2040	2050	2060
Nissan Motor	812	797	797	812
NKK	289	285	289	289
Nomura Sec	2200	2170	2170	2210
NTT	8070a	8030a	8050a	8100a
Obayashi	849	842	845	856
Odakyu El Ry	745	736	736	743
Ono Pharm	3880	3800	3880	3890
Osaka Gas	378	371	373	378
Ricoh	1140	1120	1120	1140
Sakura Bk	1160	1140	1150	1150
Sankyo	2440	2410	2430	2460
Sanwa Bank	1990	1950	1960	1990
Sanyo Elec	627	616	618	624
Secom	6750	6710	6710	6800
Seibu Rwy	4850	4780	4780	4800
Sekisui House	1330	1310	1320	1340
Seven-Eleven	6900	6810	6850	6900
Sharp	1650	1620	1620	1660
Shimizu	1080	1060	1070	1070
Shin-etsu Ch	2130	2090	2120	2120
Shizuoka Bk	1250	1230	1250	1230
Sony	6200	6100	6100	6170
Sumitomo	1080	1050	1060	1080
Sumitomo Bk	1980	1940	1960	1990
Sumit Chem	547	538	543	542
Sumitomo Elec	1360	1340	1340	1370
Sumit Metal	304	300	301	303
Sumit Trust	1340	1310	1320	1350
Taisei	685	680	681	685
Taisho Pharm	2090	2070	2090	2070
Takeda Chem	1750	1730	1740	1740
TDK	5250	5180	5230	5300
Tohoku El Pwr	2460	2450	2450	2460
Tokai Bank	1340	1320	1320	1340
Tokio Marine	1300	1260	1270	1310
Tokyo El Pwr	2740	2730	2730	2740
Tokyo Gas	375	367	369	372
Tokyu	748	737	740	749
Tonen	1580	1540	1540	1590
Toppan Print	1390	1350	1350	1390
Toray Ind	688	680	682	687
Toshiba	822	815	817	822
Toyo Seikan	3430	3210	3210	3450
Toyo Trust	950	946	949	950
Toyota Motor	2270	2240	2250	2270
Yamaichi Sec	767	758	761	768
Yamanouchi	2390	2360	2360	2380
Yasuda Fire	763	755	755	759
Yasuda Trust	610	600	600	612

a: x 100
Nikkei 225 index: 20080.40
Previous: 20480.37

Toronto	High	Low	Close	Prev.
Abitibi Price	21½	19¾	20¾	21⅛
Air Canada	4.85	4¾	4.80	4.85
Alberta Energy	24	23¾	24	23⅞
Alcan Alum	42¼	41⅜	42	42
Avenor A	27¼	26¾	26¾	27¼
Bk Nova Scotia	30¾	30	30¾	30¼
Barrick Gold	43	42	42⅞	42½
BCE	48	47⅞	47¾	47¾
BC Telecomm	25⅛	25	25¼	25¼
Bombardier B	21⅝	20⅞	21½	21
Brascan A	23	22¾	23	22⅞
Cameco	74¼	69¾	73½	69⅞
CIBC	40⅞	40¼	40¾	40⅞
Cdn Airlines	2.70	2.60	2.60	2.60
Cdn Nat Res	23⅜	23	23⅝	23¼
Cdn Occid Pet	45¼	44⅛	45¼	45⅛
Cdn Pacific	27¼	26¾	27⅛	26¾
Cominco	29⅞	29⅜	29¾	29¾
Consumers Gas	20½	20¼	20¼	20½
Dofasco	20¾	20⅜	20⅜	20⅝
Domtar Ind B	9¾	9½	9½	9½
Du Pont Cda A	27¼	26⅝	27¼	26⅝
Echo Bay Mns	19⅜	18⅞	19¼	19⅝
Empire Co. A	12¾	12¾	12¾	12½
Falconbridge	28⅞	28½	28¾	29
Fletcher Chall A	19½	18⅞	19	19½
Franco Nevada	85½	84⅝	85½	85
Guardian Cap A	N.T.	N.T.	N.T.	10
Hemlo Gold	16¾	16½	16⅝	16⅝
Horsham	20¼	20⅛	20¼	20¼
Imperial Oil	50⅞	50¼	50⅜	50½
Inco	45	44¼	44⅜	44⅝
IPL Energy	33	32¾	32¾	32⅞
Laidlaw A	13½	13¼	13½	13⅜
Laidlaw B	13⅝	13½	13⅝	13⅝
Loewen Group	38¼	37½	38¼	38½
Ldn Insur Gp	28¼	27½	28	27¾
Macmill Bld	17⅞	17¾	17¾	18
Magna Intl A	54½	53¾	54½	53⅞
Maple Leaf Fds	7⅛	6⅞	7⅛	7⅛
Moore	27¼	27	27¼	27¼
Newbridge Net	65⅞	64⅛	65¼	64⅝
Noranda Inc	26¾	26⅛	26½	26⅛
Noranda Forest	8⅞	8½	8¾	8⅝
Norcen Energy	20⅜	20½	20¼	20¼
Nthern Telecom	66⅜	65½	65¾	66⅜
Nova	12¼	12	12⅛	12¼
Onex	15¼	14⅞	14⅞	15⅛
Placer Dome	40¼	39⅝	39⅞	39¾
Potash Sask	104½	104	104¼	104
Provigo	7⅛	7⅛	7⅛	7⅛
Quebecor Print	24⅞	24¼	24⅞	24⅝
Renaissance	34⅜	33⅞	34⅜	34¼
Rio Algom	25⅞	25⅛	25¼	25⅝
Seagram Co	48⅜	47½	47⅞	48⅜
Stone Consold	17⅛	16¾	16¾	17⅛
Talisman Eny	31½	30⅞	30¾	31½
Teleglobe	20½	20⅛	20⅜	20½
Telus	16⅞	16⅜	16⅝	16⅞
Thomson	19⅝	19	19⅝	19⅝
TorDom Bank	23½	23¼	23⅜	23½
Transalta	14⅝	14⅜	14⅝	14⅜
TransCda Pipe	19½	19¼	19¼	19⅜
Utd Dominion	33⅛	33⅜	33⅞	33⅜
Westburn	9⅝	9⅜	9⅝	9¾
Westcoast Eny	22	21⅞	22	21⅞
Weston	49½	48⅜	49½	48⅝

TSE Industrials index: 4954.27
Previous: 4957.12

Vienna	High	Low	Close	Prev.
Aust Airlines	1900	1900	1900	1910
Brau-Un Goess	599	595	596	598
Bund Vers Pfd	435	435	435	435
Creditanst PC	1450	1450	1490	1490
EA-Generali	3570	3530	3570	3545
EVN	1432	1402	1416	1436
Interunfall	1570	1570	1570	1561
Lenzing	873	871	873	880
Leykam	385	381	383	389
Mayr-Melnhof	521	520	520	519
OEMV	964	956	964	962
Oest Bau-Bet	535	530	530	531
Oest Elektriz	686	681	685	686
VA Tech	1332	1319	1332	1330
Wienerberger	2365	2320	2365	2335

ATX index: 1074.63
Previous: 1073.65

Wellington	High	Low	Close	Prev.
Air N Zeald B	3.50	3.48	3.50	3.49
Brierly Invt	1.28	1.26	1.28	1.27
Carter Holt ord	3.16	3.12	3.15	3.17
Ferz	4.33	4.28	4.30	4.33
Fisher Paykel	4.56	4.53	4.55	4.58
Fletcher Chall	3.52	3.42	3.48	3.46
Fletcher For	2.10	2.06	2.07	2.10
Goodman Fder	1.52	1.51	1.52	1.51
Indep News	5.12	5.10	5.10	5.15
Lion Nathan	3.30	3.25	3.28	3.30
Nat Gas note	2.05	2.02	2.05	2.02
NZ Refining	24.50	24.50	24.50	24.50
Telecom NZ	6.62	6.49	6.61	6.52
Trust Bk NZ	2.00	1.99	1.99	1.99
Wilson Horton	9.30	9.25	9.30	9.30

NZSE-40 index: 2132.45
Previous: 2127.89

Zurich	High	Low	Close	Prev.
Adia B	227	225	227	225
Alusuisse R	936	923	930	941
Ares-Serono B	903	900	903	980
Baer Hdg B	1225	1215	1225	1220
Baloise Hdg R	2305	2270	2305	2280
BBC B	1449	1427	1443	1453
Bk Vision	1500	1490	1500	1487
Bobst B	1900	1875	1880	1890
Ciba Geigy R	1052	1036	1050	1039
CS Holdings R	113.75	112.75	113.25	113.50
Elektrowatt B	422	418	422	419
Fischer B	1540	1505	1520	1520
Hilti PC	935	932	935	925
Holderbank B	855	851	854	853
Landis Gyr R	N.T.	N.T.	N.T.	850
Merkur Hdg R	270	265	269	269
Nestle R	1295	1283	1295	1285
Oerlikon R	107.50	107	107.50	107
Pargesa Hld B	1445	1445	1460	1460
PharmVisn B	6140	6100	6120	6110
Pirelli B	140	138	138	135
Roche Hdg PC	9253	9200	9230	9220
Sandoz R	1106	1089	1103	1089
SBC B	441	436	437	440
Schindler B	1335	1330	1330	1330
SGS B	2360	2310	2340	2360
SMH B	736	715	730	725
Sulzer R	782	773	779	780
Swiss Reins R	1237	1215	1228	1234
Swissair R	1093	1060	1083	1090
UBS B	1245	1222	1241	1225
Winterthur B	775	768	773	773
Zurich Assur R	324	320	324	323

SPI index: 2130.17
Previous: 2144.72

EUROPE

Swissair Takes Over Controls at Sabena

By Tom Buerkle
International Herald Tribune

BRUSSELS — Swissair AG took over management of its Belgian affiliate Sabena SA, but it warned workers on Tuesday that it would stick to the same kind of cost-cutting program that they objected to from its former chairman.

Paul Reutlinger, the Swissair marketing chief who was appointed chief executive at Sabena late Monday, said he wanted to relaunch labor negotiations that unions broke off after his predecessor suspended existing contracts in October and November. He also urged the unions to extend a 15-day labor truce, which is set to expire on Wednesday.

But if Mr. Reutlinger wanted to get management and unions talking again, he made clear that he would press for the same type of cost-cutting measures put forward by Pierre Godfroid, who resigned as chief executive on Monday. Mr. Godfroid's business plan proposed a three-year wage freeze and a 5 percent increase in working time.

"We must meet the objectives we have set," Mr. Reutlinger said.

The need to cut costs has grown more urgent because seven days of wildcat strikes in recent months have cost the carrier an estimated 1 billion Belgian francs ($33.6 million) in lost revenue and inconvenienced thousands of passengers.

The situation "has to be dealt with as soon as possible because Sabena is losing customers, a lot of customers," said Philippe Bruggisser, the chief operating officer of Swissair.

Given the level of personal enmity between Mr. Godfroid and union leaders, Swissair hopes the change will produce a breakthrough but Mr. Bruggisser cautioned that "changing faces is not a guarantee for success."

Sabena also announced that its group loss before charges narrowed to 530 million francs in 1995, from 1.23 billion francs in 1994. An extraordinary charge of 1.1 billion francs to renew the carrier's long-haul fleet led to a net loss of 1.62 billion francs.

Swissair's chief executive, Otto Loepfe, dismissed suggestions that he was having second thoughts about Swissair's decision to buy 49.5 percent of Sabena for 6.5 billion Belgian francs last year. Swissair bought the stake to guarantee itself access to the European Union market.

"We have got to be competitive in Europe," Mr. Loepfe said. "To be competitive, we need to have economies of scale."

Sabena's new Belgium executives also agreed there was no turning back giving the competitive pressures, which will only increase when the European Union next year lifts the remaining restrictions on carriers' ability to fly routes in the 15-nation bloc.

"There is no future for an independent company like Sabena," Chairman Jan Huyghebaert said.

Chargeurs Splitting Operations in Two

Pathé Will Focus on Entertainment

AFX News

PARIS — Chargeurs SA said Tuesday it has decided to separate its entertainment businesses and its industrial activities into two quoted companies.

The two new companies would be called Pathé and Chargeurs International.

Pathé would comprise the current group's TV, motion picture and print activities. Chargeurs International would focus on textiles and transportation.

The current Chargeurs company would no longer exist in its present form, it said.

"The operation follows an assessment by Chargeurs of the necessity to clarify and strengthen the development prospects specific to each of its major sectors of activity," the company said.

"In each of these sectors, Chargeurs is faced with challenges and opportunities which are fundamentally different," it added.

Chargeurs said the new companies would be able to focus more clearly on strategic and competitive issues, better mobilize personnel and offer shareholders a direct investment in closely related activities.

It also said the move would "open up the possibility of forging partnerships in their specific sector of activity."

The decision was made at a board meeting Monday, Chargeurs said.

Cerus Reviews Stake in Valeo

Bloomberg Business News

MILAN — Compagnies Européennes Réunies SA (Cerus) has retained N M Rothschild & Sons to evaluate its 28 percent stake in the French auto parts maker Valeo SA, people familiar with the situation said, sparking speculation Valeo may be sold.

Cerus is the French holding company of the Italian financier Carlo De Benedetti. Mr. De Benedetti, chairman of the computer and office products company Olivetti SpA, controls 49 percent of Cerus through Compagnie Industriali Riunite SpA.

"If De Benedetti sells his stake, Valeo could get a very good price for it," said Marc Renaud, a fund manager at Fimagest. "This leaves open the opportunity for someone to take control of the company."

Canadian Firm Drops Talks With Fokker

Compiled by Our Staff From Dispatches

MONTREAL — Canada's Bombardier Inc. said Tuesday it would not offer to acquire any part of the financially ailing Dutch aircraft maker Fokker NV.

Bombardier had been in talks for about three weeks with Fokker, which has been searching for a foreign investor.

The company late last month sought protection from creditors for several subsidiaries after the majority shareholder Daimler-Benz said it was cutting off subsidies.

Bombardier, a leading maker of aircraft and rail equipment, did not provide further details.

Korea's Samsung Group, which has been in talks with Fokker, is expected to make its intentions known this week. A Dutch trade union spokesman, Peter van Bers, said on Dutch radio that a takeover of Fokker by Samsung Aerospace Industrial Co. is "certainly" still an option.

On Monday, the Dutch industrial machinery company Stork NV confirmed it was interested in buying parts of Fokker. (AP, AFX)

Bremer Vulkan To Get Bank Aid

The Associated Press

BREMEN, Germany — Some 40 banks have agreed to lend the financially strapped shipbuilder Bremer Vulkan Verbund AG enough money to finish orders already started, a court-appointed adminstrator said Tuesday.

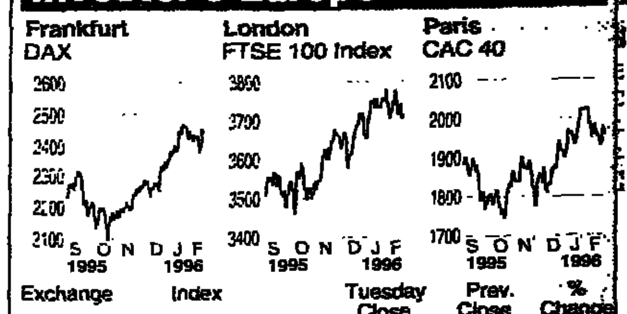
But the emergency cash may not be enough to save the company from bankruptcy, the administrator said.

Jobst Wellensiek said the new financing — about 100 million Deutsche marks ($68.9 million) — would likely be available early next week. The banks will lend another 50 million to 100 million DM to cover the wages of the company's 23,000 employees through the end of April.

Last week, Bremer Vulkan's chairman said the company needed more than 2 billion DM of fresh capital to keep operating, with about half needed to finance completion of standing orders.

Vulkan, which lost about 1 billion DM in 1995, last week filed for insolvency to gain legal protection from its creditors while it tries to work out a survival plan.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	EOE	507.60	507.26	+0.07
Brussels	Stock Exchange	8,717.97	8,721.20	-0.04
Frankfurt	DAX	2,444.92	2,442.34	+0.11
Copenhagen	Stock Market	385.79	385.92	-0.03
Helsinki	HEX General	1,837.67	1,828.18	+0.52
Oslo	OBX	427.30	428.92	-0.38
London	FTSE 100	3,715.90	3,704.20	+0.32
Madrid	Stock Exchange	340.68	339.75	+0.27
Milan	MIBTEL	9,502.00	9,446.00	+0.59
Paris	CAC 40	1,956.51	1,969.82	-0.68
Stockholm	SX 16	2,045.32	2,028.72	+0.82
Vienna	ATX	1,074.63	1,073.05	+0.15
Zurich	SPI	2,150.17	2,144.72	+0.25

Source: Telekurs
International Herald Tribune

Very briefly:

- **SSAB Svenskt Stal AB**, reported a record 1995 profit of 3.83 billion kronor ($569 million), up nearly 80 percent from 1994. But the Swedish steel company warned that falling steel consumption and pressure on prices would squeeze margins this year.
- **Orange PLC**, a British mobile phone network that plans to list 25 percent of its shares next month, is valued at £2.8 billion ($4.3 billion), according to some analysts. Orange, owned 69 percent by **Hutchison Whampoa Ltd.** of Hong Kong and 31 percent by **British Aerospace PLC**, is expected to issue its prospectus for the sale Wednesday.
- **International Business Machines Corp.** plans to halt production of its personal computers in Russia because of crippling taxes.
- **Telegraph PLC** reported a 21 percent fall in 1995 pretax profit, to £35.5 million, as higher newsprint costs and a price-circulation war took their toll.
- **Snia BPD**, Fiat SpA's fibers and chemicals holding company, rose more than 5 percent on the Milan bourse on talk of a possible sale within a Fiat chemical sector reorganization.
- **Hagemeyer NV**, a diversified trading company, reported a net profit of 193.3 million guilders ($118.9 million), down 11 percent from 1994, on sales of 5.72 billion guilders.

Reuters, Bloomberg, AFP, AFX

Barclays Sets Share Buyback

Compiled by Our Staff From Dispatches

LONDON — Barclays PLC will repurchase up to 40 million of its own shares representing around 2.5 percent of its issued ordinary share capital, the bank said Tuesday.

The buyback will cost some £305 million ($469.6 million) at current prices. Barclays shares closed Tuesday at 769 pence, down 2 pence.

Barclays earlier reported a 12 percent rise in 1995 pretax profit, to £2.08 billion, as a drop in bad-debt provisions offset a rise in operating costs. The annual dividend will increase to 26 pence from 21 pence. (Reuters, Bloomberg)

ENI's Hungarian Monopoly Vanishes

By Alan Krauss
Special to the Herald Tribune

BUDAPEST — Hungary has ended the monopoly of a gas company controlled by Ente Nazionale de Idrocarburi SpA, an action that took the Italian energy company by surprise and one that analysts said could jeopardize an upcoming electricity privatization.

Hungarian energy regulators have licensed Fonix Gaz Kft., a natural-gas pipeline operator in Eastern Hungary, to supply some 2,200 residential gas customers.

"This could throw a spanner into the works," said one Western analyst, noting that sales of government-owned power companies are slated to take place later this year. "Although they aren't exactly the same, I would be a little nervous if I were bidding."

Fonix Gaz will begin delivering gas to the households in suburban Debrecen on July 1, Laszlo Rakonczai, the company's managing director said. The contract was approved by the Hungarian Energy Office earlier this month. The energy office confirmed that the contract was the first for an independent gas distributor in Hungary, and said there may be more to follow.

Debrecen, located east of Budapest, is in the service territory of Tigaz, one of five regional Hungarian natural-gas distributors. Two ENI subsidiaries, Italgas and Snam, paid $172 million to acquire 50 percent plus one share in Tigaz in December.

The regulators' decision caught Italgas officials unaware, according to a spokeswoman. She did not elaborate, but Italgas executives made it clear that the company planned to raise the question of competition within its service territory at a meeting with privatization officials to be held in the near future.

Officials responsible for gas privatizations said there was little reason for Italgas to have been surprised. "It was in the contract," said one official, who asked not to be named. He added that the Debrecen decision was an isolated case that was not likely to affect future deals.

Analysts said licensing of an independent competitor to one of the country's five regional gas distributors came sooner than had been expected.

New Volvo Line Expected

Reuters

STOCKHOLM — Volvo's car division will replace all of its product range over the coming four years, the business daily Dagens Industri said on Tuesday.

The new range of cars will be developed in collaboration with Mitsubishi Motor Corp., which already cooperates with Volvo through the Dutch NedCar Venture, the paper said.

The new range will initially be designated P2X.

AMEX

Tuesday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
[illegible]					

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5561.13	5564.02	5509.10	5549.21	-15.89
Trans	2075.27	2080.08	2059.98	2064.92	-14.32
Util	223.52	224.29	222.75	223.17	-0.77
Comp	1798.46	1800.71	1784.61	1793.11	-7.56

Standard & Poors

	High	Low	Close	Chg.
Industrials	766.08	758.07	762.02	-3.98
Transp.	507.77	503.06	504.46	-2.63
Utilities	198.28	195.89	197.56	-0.50
Finance	66.89	66.24	66.55	-0.34
SP 500	650.62	643.87	647.24	-3.22
SP 100	625.80	619.30	623.19	-2.52

NYSE

	High	Low	Last	Chg.
Composite	346.95	344.04	345.59	-1.36
Industrials	437.49	433.64	435.74	-1.74
Transp.	319.84	317.56	318.01	-1.70
Utility	252.31	249.75	251.33	-0.77
Finance	292.97	290.99	291.78	-1.19

Nasdaq

	High	Low	Last	Chg.
Composite	1113.24	1106.50	1106.98	-6.15
Industrials	1012.96	1007.20	1007.99	-5.50
Banks	1039.94	1038.41	1039.77	-0.05
Insurance	1335.86	1328.97	1328.97	-5.18
Finance	1262.87	1258.53	1258.69	-3.44
Transp.	834.94	822.93	827.53	-6.87

AMEX

High	Low	Last	Chg.
566.27	562.78	563.84	-1.51

Dow Jones Bond

	Close	Chg.
20 Bonds	105.15	+0.14
10 Utilities	101.44	+0.18
10 Industrials	108.86	+0.10

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
Hanson	223424	14⅝	14⅜	14½	-⅛
MicrnT s	95613	36⅝	33½	33½	-3⅝
EMC	59535	21¼	19⅝	21⅛	+1⅛
BritPt	56040	97⅞	97¼	97⅝	-⅝
USWM n	54091	21¾	20⅝	21⅛	-½
AT&T	49266	65⅞	63⅝	64	-1
IBM	45359	128⅞	124½	128⅞	+4
FordM	44302	31¼	30½	31⅛	+⅝
WalMart	40715	22	21	21¾	—
Merck	36985	66½	64½	65⅞	-⅜
SlcnGph	34204	26⅛	25¼	25½	+⅛
FedNM	33955	33⅜	32⅛	32⅜	-1½
GlobM	33089	9	8⅝	9	-⅛
TelMex	32774	32¼	31⅜	31⅝	+⅛
PSEG	33417	29⅜	28⅝	29	..

Nasdaq

	Vol.	High	Low	Last	Chg.
ApldMat s	87965	40⅝	38	38½	-3 11/16
Microchip	71541	30⅜	27¾	28½	-7½
Informx s	70357	36¼	34⅝	35⅞	+1⅛
BabySei	47644	38½	36⅛	38	+3⅛
Cisco s	60730	50½	48¼	48½	-1⅛
SunMic s	58388	56⅜	54⅛	54½	-1⅞
Biocrn	57691	2⅝	1 15/32	2 1/16	+⅛
Cephln	49619	23½	19⅝	20	-3½
ECI Tel	46726	27	24⅞	25 1/16	-1 15/16
Intel s	45139	60⅜	60	60⅛	-⅛
Oracle	40175	54½	52⅜	52 11/16	-1 1/16
AmerOn s	39329	53⅞	48½	49⅝	-4 11/16
Microsoft	38058	100 7/16	99 7/16	100⅛	-½
Novell	36450	12⅝	12½	12½	-1/16
DSC	35672	30½	29⅞	30⅛	-⅛

AMEX

	Vol.	High	Low	Last	Chg.
Medeva	42303	14¾	14⅜	14⅝	-⅛
IvaxCp	15873	30	29⅝	29⅞	+⅞
XCL Ltd	14023	1/16	1/16	1/16	-1/16
US Biosci	11033	7 5/16	7	7⅛	+½
EchoBay	8300	14⅜	13¾	13⅞	-¾
ViacB	7684	41⅞	40¼	40⅝	-¾
Alarl	7206	4⅛	3 15/16	4	+⅛
Ampex n	6784	4⅞	4 11/16	4 13/16	-1/16
ElPasoE n	6684	5⅛	5 1/16	5⅛	-1/16
SPDR	5975	65 11/16	64½	64 11/16	-1/16

Trading Activity

NYSE

	Close	Prev.
Advanced	832	797
Declined	1277	1605
Unchanged	855	705
Total issues	2964	3107
New Highs	60	128
New Lows	15	19

AMEX

	Close	Prev.
Advanced	220	234
Declined	321	312
Unchanged	220	220
Total issues	761	766
New Highs	24	30
New Lows	8	5

Nasdaq

	Close	Prev.
Advanced	1704	1683
Declined	1996	1982
Unchanged	1656	1691
Total issues	5356	5356
New Highs	171	190
New Lows	61	47

Market Sales

	Today Close	Prev. cons.
NYSE	431.33	477.21
Amex	23.37	27.04
Nasdaq	474.36	473.80

In millions.

Dividends

Company	Per	Amt	Rec	Pay
STOCK				
Highveld Steel		b 2.5%	3-1	4-26
b: approx amount per share.				
STOCK SPLIT				
Albank Fncl 6 for 5 split.				
Remedy Corp 3 for 2 split.				
INCREASED				
Aztec Mfg	-	.03	3-15	3-29
Duty Free Intl	Q	.06	4-29	5-13
Mahaska Inv	Q	.1825	3-8	3-15
May Dept Strs		.29	6-15	
Panamer Bev A	Q	.09	3-15	3-29
Shoreline Fincl	Q	.20	3-4	3-15
Sun Communities	Q	.455	3-29	4-15
OMITTED				
Interface Systems	-			
Sport Supply Grp	-			
INITIAL				
Southside Bncshr	-	.10	3-8	3-15
REGULAR				
Albank Fncl	Q	.12	3-15	4-1
Amer Eagle Grp	Q	.04	4-5	4-19
AmerFst PrepFd 2	M	.1176	2-29	4-1
Castle Conv	Q	.37	3-29	4-15
Columbia Bncp	Q	.10	3-5	4-8
Crane Co	Q	.1875	3-8	3-13
DTE Energy	Q	.515	3-21	4-15
Enova	Q	.39	3-10	4-15
Fst Midwest Fin	Q	.11	3-15	4-1
Fort Dearborn	Q	.28	3-4	3-15
Graco Inc	Q	.12	4-3	5-1
Gray Comm Sys	Q	.02	3-5	3-15
Hastings Mfg	Q	.10	3-8	3-15
Hoenig Group	Q	.025	3-22	4-8
Hydron Tech	Q	.025	3-15	3-29
John Nuveen	Q	.18	3-1	3-15
McRae Ind A.	Q	.0875	3-8	3-29
Nelson Thomas	Q	.04	5-13	5-27
New England Elec	Q	.59	3-11	4-1
Phill Van Heusen	Q	.0375	3-15	3-29
RCM Strat GlbGv	M	.074	3-13	3-26
Realty Refund	Q	.10	3-8	3-15
Scientific Atlanta	Q	.015	3-5	3-20
Wash REIT	Q	.25	3-15	3-29
Westcoast Energy	Q	.24	3-8	3-31
ZweigST GvSec A	M	.04	2-27	2-28
ZweigST GvSec C	M	.036	2-27	2-28

a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. f - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Feb. 27, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	3.91	3.84½	3.88	-0.03	81,134
May 96	3.91	3.86	3.87	-0.00½	194,321
Jul 96	3.84	3.80	3.80¼	-0.01½	117,121
Sep 96	3.35	3.32½	3.33¼	+0.03¼	34,209
Dec 96	3.20	3.17½	3.18¼	-0.00¼	83,130
Est. sales N.A. Mon's sales 109,963					
Mon's open int 519,535 up 5720					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Mar 96	234.90	232.40	232.50	-1.20	14,564
May 96	239.40	236.80	237.00	-0.90	37,711
Jul 96	242.80	240.30	240.40	-0.50	22,308
Aug 96	243.00	240.50	240.70	-0.10	4,625
Sep 96	242.00	239.90	239.90	+0.30	2,883
Oct 96	236.50	234.50	235.00	-0.70	2,048
Est. sales N.A. Mon's sales 28,123					
Mon's open int 91,495 up 3399					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Mar 96	24.51	24.23	24.24	-0.25	15,847
May 96	24.91	24.61	24.62	-0.27	27,871
Jul 96	25.30	25.01	25.03	-0.24	21,014
Aug 96	25.47	25.18	25.19	-0.24	5,222
Sep 96	25.62	25.40	25.40	-0.21	2,961
Oct 96	25.75	25.55	25.55	-0.20	2,472
Est. sales N.A. Mon's sales 15,447					
Mon's open int 82,847 off 931					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	7.43¾	7.36	7.37	-0.04¾	28,337
May 96	7.55½	7.46½	7.47¼	-0.05¼	65,384
Jul 96	7.64¼	7.56½	7.57¼	-0.04¼	47,052
Aug 96	7.65	7.57	7.57½	-0.03½	5,141
Sep 96	7.52¼	7.46	7.46	-0.00½	3,498
Est. sales N.A. Mon's sales 73,275					
Mon's open int 203,052 up 6096					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	5.13	5.05	5.08½	+0.02¼	16,899
May 96	4.98	4.92	4.93	-0.00½	23,499
Jul 96	4.68	4.62	4.63¼	+0.01	45,430
Sep 96	4.68½	4.63	4.65½	+0.02½	8,343
Est. sales N.A. Mon's sales 21,769					
Mon's open int 100,748 off 1786					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Apr 96	65.47	64.67	65.02	-0.75	33,283
Jun 96	63.47	63.07	63.35	-0.35	21,329
Aug 96	62.75	62.42	62.65	-0.30	10,713
Oct 96	63.40	63.12	63.37	-0.33	9,811
Dec 96	62.45	62.15	62.27	-0.23	5,321
Feb 97	62.50	62.25	62.25	-0.27	2,566
Est. sales 15,981 Mon's sales 22,282					
Mon's open int 83,036 up 255					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb					
Mar 96	58.25	57.82	58.02	-0.48	5,568
Apr 96	58.20	57.67	57.82	-0.53	3,490
May 96	58.10	57.57	57.72	-0.60	4,990
Aug 96	58.70	57.70	57.95	-0.47	4,905
Sep 96	58.25	57.85	58.05	-0.35	865
Oct 96	58.45	58.10	58.15	-0.32	1,216
Est. sales 2,356 Mon's sales 3,767					
Mon's open int 21,559 off 222					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Apr 96	47.52	46.85	47.47		12,414
Jun 96	52.95	52.25	52.92	+0.05	10,453
Jul 96	51.40	50.75	51.37	-0.10	2,968
Aug 96	49.22	48.72	49.15	-0.07	4,007
Oct 96	45.35	45.07	45.30	-0.10	2,070
Dec 96	46.40	46.12	46.38	-0.10	1,530
Est. sales 5,495 Mon's sales 7,413					
Mon's open int 34,195 up 375					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Mar 96	62.35	61.40	61.87	-0.65	2,818
May 96	63.40	62.50	62.82	-0.63	4,603
Jul 96	61.55	60.45	61.05	-0.42	1,620
Aug 96	58.02	57.50	57.60	-0.42	345
Feb 97	67.05	66.50	66.90	-0.40	1
Mar 97			66.90	-0.40	1
Est. sales 2,197 Mon's sales 3,852					
Mon's open int 9,408 up 462					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Mar 96	1274	1259	1265	-1	500
May 96	1292	1272	1280	-6	42,025
Jul 96	1314	1295	1303	-5	17,200
Sep 96	1333	1319	1324	-6	11,227
Dec 96	1361	1350	1354	-7	9,985
Est. sales 10,935 Mon's sales 4,915					
Mon's open int 92,403 off 589					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Mar 96	117.10	114.70	116.30	+0.60	1,865
May 96	115.30	112.35	114.85	+1.10	16,138
Jul 96	113.85	111.25	113.50	-1.10	3,897
Sep 96	113.25	111.00	112.90	-1.40	2,656
Est. sales 8,827 Mon's sales 9,497					
Mon's open int 26,337 off 834					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 96	13.08	12.92	13.03	+0.23	19,920
May 96	11.85	11.74	11.84	+0.08	61,072
Jul 96	11.00	10.95	10.99	+0.03	35,857
Oct 96	10.68	10.56	10.59	+0.01	26,287
Est. sales 32,100 Mon's sales 22,235					
Mon's open int 159,076 up 37					

	High	Low	Close	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Mar 96	127.00	124.50	125.45	+1.35	3,743
May 96	126.25	124.90	125.60	+1.25	10,047
Jul 96	126.00	124.80	125.30	-1.00	2,283
Sep 96	125.00	124.20	124.25	-0.65	1,849
Est. sales N.A. Mon's sales 3,167					
Mon's open int 20,974 off 145					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Feb 96	399.90	398.50	398.30	-1.00	80
Mar 96			398.30	-1.00	
Apr 96	401.70	396.70	399.60	-1.00	110,179
Jun 96	404.30	401.30	402.20	-1.00	37,092
Aug 96	406.20	404.00	404.30	-1.00	11,601
Oct 96	406.00	406.00	406.50	-0.90	3,664
Dec 96	411.00	408.20	408.70	-0.80	13,610
Feb 97			410.80	-0.80	4,705
Est. sales N.A. Mon's sales 26,169					
Mon's open int 219,873 off 1329					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Feb 96	118.30	115.75	116.25	-1.65	581
Mar 96	116.20	115.20	116.10	-1.15	12,266
Apr 96	114.80	114.50	114.80	-0.90	1,596
May 96	114.30	113.30	113.90	-0.65	15,144
Jul 96	111.50	110.90	111.30	-0.65	3,963
Aug 96			110.30	-0.65	
Sep 96	109.30	109.20	109.40	-0.65	2,922
Oct 96			108.75	-0.65	
Nov 96			107.90	-0.65	315
Est sales N.A. Mon's sales 9,240					
Mon's open int 44,298 off 1012					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Feb 96			545.2	-2.5	
Mar 96	553.0	544.0	545.2	-2.5	29,029
Apr 96			547.6	-2.5	
May 96	558.5	549.5	550.4	-2.6	38,674
Jul 96	563.0	555.0	555.3	-2.4	10,746
Sep 96	568.0	561.5	559.6	-2.3	10,534
Dec 96	575.0	568.0	566.0	-2.2	7,109
Jan 97			568.8	-2.2	
Est. sales N.A. Mon's sales 36,463					
Mon's open int 101,278 off 1879					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Apr 96	413.00	409.70	410.10	-2.10	14,662
Jul 96	415.00	412.00	412.30	-2.10	4,642
Oct 96	418.00	415.00	414.60	-2.10	1,570
Jan 97	417.50	417.00	416.60	-2.10	176
Apr 97			419.10	-2.10	
Est. sales N.A. Mon's sales 3,784					
Mon's open int 21,008 up 449					

LONDON METALS (LME)
Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1574½	1575½	1575½	1576½
Forward	1605.00	1605½	1605.00	1605½
Copper Cathodes (High Grade)				
Spot	2530.00	2532.00	2535½	2536½
Forward	2492.00	2493.00	2498.00	2499.00
Lead				
Spot	769½	770½	782½	783½
Forward	765.00	766.00	775.00	776.00
Nickel				
Spot	7920.00	7930.00	8115.00	8125.00
Forward	8030.00	8040.00	8225.00	8230.00
Tin				
Spot	6145.00	6155.00	6175.00	6185.00
Forward	6215.00	6220.00	6240.00	6250.00
Zinc (Special High Grade)				
Spot	1023.00	1024.00	1032.00	1033.00
Forward	1042.00	1043.00	1050.00	1051.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct					
Mar 96	95.26	95.20	95.21	-0.07	5,687
Jun 96	95.36	95.27	95.30	-0.05	6,300
Sep 96	95.44	95.32	95.32	-0.09	1,370
Dec 96			95.28	-0.10	17
Est. sales N.A. Mon's sales 1,820					
Mon's open int 13,374 off 666					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	109-19	109-025	109-04	- 115	121,628
Jun 96	109-11	108-26	108-275	- 125	59,303
Sep 96	108-255	108-20	108-205	- 13	7,229
Est. sales 68,500 Mon's sales 66,677					
Mon's open int 188,160 up 1797					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	112-15	111-24	111-29	- 13	193,116
Jun 96	111-25	111-04	111-07	- 14	88,970
Sep 96	111-23	111-06	111-07	- 15	10,583
Est. sales 133,133 Mon's sales 111,584					
Mon's open int 292,499 up 3728					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Mar 96	115-22	114-25	115-02	- 08	249,917
Jun 96	115-05	114-09	114-18	- 08	154,180
Sep 96	114-15	113-23	113-31	- 08	12,009
Dec 96	113-22	113-04	113-11	- 08	1,642
Est. sales 505,000 Mon's sales 527,028					
Mon's open int 419,039 off 18575					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Mar96	106-30	106-16	106-27	+ 0-07	103,433
Jun96	106-08	105-26	106-05	+ 0-07	49,200
Sep96	N.T.	N.T.	105-15	+ 0-07	0
Est. sales: 97,135. Prev. sales: 111,359					
Prev. open int.: 152,633 up 16,131					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Mar96	97.02	96.44	96.92	+ 0.22	160,111
Jun96	96.18	95.60	96.12	+ 0.23	110,095
Sep96	95.10	94.95	95.29	+ 0.23	16
Est. sales: 259,762. Prev. sales: 226,957.					
Prev. open int.: 270,222 off 4,612					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Mar 96	120.66	120.26	120.42	- 0.02	
Jun 96	120.66	120.36	120.48	- 0.04	
Sep 96	119.36	119.30	119.32	- 0.04	
Dec 97	118.20	118.20	118.18	- 0.02	
Est. volume: 188,060. Open int.: 179,356					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Mar96	109.63	108.86	109.50	+ 0.60	42,988
Jun96	109.20	108.50	109.11	+ 0.63	12,047
Sep96	N.T.	N.T.	108.72	+ 0.66	0
Est. sales 57,109. Prev. sales: 41,903					
Prev. open int: 55,035 up 177					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Mar 96	94.760	94.720	94.720	-30	341,168
Apr 96	94.650	94.790	94.800	-30	9,077
May 96	94.900	94.820	94.830	-50	2,278
Jun 96	94.950	94.840	94.860	-60	400,544
Sep 96	95.040	94.900	94.910	-100	332,027
Dec 96	94.960	94.800	94.880	-130	302,283
Mar 97	94.880	94.730	94.740	-120	195,266
Jun 97	94.730	94.570	94.590	-120	177,272
Est. sales N.A. Mon's sales 466,846					
Mon's open int 2,571,790 up 7661					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Mar 96	1.5426	1.5362	1.5398	-6	42,357
Jun 96	1.5384	1.5332	1.5366	-8	10,503
Sep 96			1.5328	-10	9
Dec 96			1.5288	-10	30
Est. sales N.A. Mon's sales 6,829					
Mon's open int 52,899 up 214					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Can. dlr					
Mar 96	.7289	.7273	.7274	-5	30,539
Jun 96	.7281	.7272	.7273	-5	3,844
Sep 96	.7275	.7270	.7268	-5	796
Dec 96	.7263	.7262	.7259	-6	1,278
Est. sales N.A. Mon's sales 5,496					
Mon's open int 36,774 off 164					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Mar 96	.6910	.6880	.6894	-13	65,541
Jun 96	.6936	.6912	.6926	-13	8,358
Sep 96	.6960	.6951	.6958	-11	1,504
Dec 96	.6990	.6985	.6986	-9	96
Est. sales N.A. Mon's sales 16,540					
Mon's open int 75,499 off 744					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Mar 96	.009665	.009565	.009610	-9	68,353
Jun 96	.009773	.009675	.009720	-8	5,754
Sep 96	.009870	.009817	.009828	-1	833
Est. sales N.A. Mon's sales 20,685					
Mon's open int 75,150 off 2267					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Mar 96	.8509	.8457	.8478	-23	15,688
Jun 96	.8563	.8533	.8552	-22	2,718
Sep 96			.8621	-22	249
Est. sales N.A. Mon's sales 10,813					
Mon's open int 19,077 off 920					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Mar96	93.92	93.89	93.91	+ 0.03	63,474
Jun96	93.98	93.93	93.96	+ 0.05	77,538
Sep96	93.88	93.83	93.85	+ 0.06	54,088
Dec96	93.62	93.55	93.59	+ 0.05	44,184
Mar97	93.29	93.22	93.27	+ 0.03	31,092
Jun97	92.98	92.92	92.95	+ 0.02	28,444
Sep97	92.73	92.65	92.73	Unch.	22,467
Dec97	92.47	92.41	92.44	Unch.	13,752
Mar98	92.26	92.26	92.26	Unch.	8,083
Jun98	92.12	92.09	92.10	Unch.	6,233
Sep98	91.97	91.95	91.97	+ 0.02	5,420
Dec98	91.82	91.80	91.83	+ 0.03	6,883
Est. sales: 63,932. Prev. sales: 60,716					
Prev. open int.: 361,838 off 5,366					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Mar96	96.65	96.60	96.64	+ 0.04	154,830
Jun96	96.71	96.62	96.69	+ 0.05	177,895
Sep96	96.54	96.42	96.52	+ 0.05	191,019
Dec96	96.24	96.10	96.21	+ 0.07	157,446
Mar97	95.88	95.72	95.84	+ 0.06	119,873
Jun97	95.52	95.36	95.48	+ 0.05	101,145
Sep97	95.18	95.03	95.13	+ 0.03	80,861
Dec97	94.82	94.69	94.79	+ 0.03	45,922
Mar98	94.51	94.38	94.47	+ 0.02	25,275
Jun98	94.20	94.10	94.17	+ 0.03	20,256
Sep98	93.92	93.85	93.88	Unch.	13,847
Dec98	93.65	93.59	93.63	Unch.	9,975
Est sales: 186,175 Prev sales: 146,618					
Prev open int.: 1,098,345 up 3,653					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Mar 96	95.52	95.46	95.49	+ 0.05	
Jun 96	95.55	95.45	95.50	+ 0.02	
Sep 96	95.52	95.42	95.46	- 0.01	
Dec 96	95.36	95.28	95.33	Unch.	
Mar 97	95.12	95.06	95.10	+ 0.01	
Jun 97	94.90	94.85	94.87	- 0.01	
Sep 97	94.70	94.64	94.68	- 0.01	
Dec 97	94.45	94.41	94.45	- 0.01	
Est volume: 58,169 Open int.: 208,804					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Mar96	90.72	90.08	90.20	+ 0.12	35,672
Jun96	90.72	90.56	90.70	+ 0.13	34,003
Sep96	91.07	90.98	91.04	+ 0.09	18,644
Dec96	91.13	91.04	91.10	+ 0.07	12,720
Mar97	91.10	91.01	91.05	+ 0.05	3,574
Jun97	91.05	90.98	91.03	+ 0.07	2,985
Est. sales: 18,188. Prev. sales: 13,005					
Prev. open int.: 109,606 up 366					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Mar 96	83.60	82.50	82.43	-0.99	825
May 96	84.48	83.30	83.55	-1.25	23,610
Jul 96	85.00	84.15	84.20	-1.00	11,474
Oct 96	81.60	81.25	81.30	-0.13	2,326
Dec 96	79.95	79.43	79.70	+0.35	15,107
Mar 97	80.90	80.50	80.70	+0.40	1,311
Est. sales N.A. Mon's sales 7,713					
Mon's open int 57,498 off 449					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Mar 96	64.90	62.50	64.10	+1.25	17,20
Apr 96	55.60	54.20	54.90	+0.56	26,773
May 96	51.40	50.70	50.90	+0.21	11,58
Jun 96	49.60	47.65	49.20	+0.06	11,48
Jul 96	49.00	48.40	48.70	+0.01	6,12
Aug 96	49.20	48.90	48.95	-0.04	4,45
Sep 96	49.35	49.45	49.50	-0.14	2,54
Oct 96	50.40	50.10	50.25	-0.04	2,25
Nov 96	51.05	50.70	50.90	-0.04	2,62
Dec 96	51.75	51.30	51.60	+0.01	5,91
Est. sales N.A. Mon's sales 33,577					
Mon's open int 95,389 off 3329					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Apr 96	19.82	19.20	19.68	+0.29	99,767
May 96	19.00	18.42	18.88	+0.17	58,030
Jun 96	18.48	18.15	18.38	+0.11	44,370
Jul 96	18.09	17.86	18.02	+0.07	35,510
Aug 96	17.85	17.73	17.73	-0.01	17,188
Sep 96	17.68	17.55	17.62	+0.04	17,248
Oct 96	17.55	17.44	17.46		13,614
Nov 96	17.45	17.32	17.35		12,918
Dec 96	17.35	17.25	17.29	+0.02	24,394
Jan 97	17.30	17.24	17.24	+0.02	18,885
Feb 97	17.26	17.15	17.15	-0.02	7,827
Mar 97	17.23	17.14	17.15	+0.01	4,622
May 97	17.08	17.08	17.08		
Est. sales N.A. Mon's sales 75,837					
Mon's open int 409,757 up 5995					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Apr 96	2.399	2.320	2.326	-12	25,494
May 96	2.180	2.148	2.143		18,726
Jun 96	2.055	2.030	2.040	+7	13,838
Jul 96	2.005	1.980	1.987	+6	12,525
Aug 96	1.955	1.945	1.940	-1	11,144
Sep 96	1.915	1.905	1.903	-11	8,900
Oct 96	1.940	1.925	1.927	-11	8,297
Nov 96	2.025	2.015	2.019	-10	5,531
Dec 96	2.140	2.130	2.134	-9	9,072
Jan 97	2.155	2.150	2.149	-12	3,464
Feb 97			2.091	-15	2,960
Est. sales N.A. Mon's sales 23,938					
Mon's open int 140,399 off 1316					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Mar 96	60.45	59.65	60.31	+0.55	11,492
Apr 96	60.90	59.95	60.65	+0.41	27,551
May 96	59.70	59.00	59.55	+0.37	12,974
Jun 96	58.25	57.85	58.15	+0.15	5,649
Jul 96	56.70	56.50	56.70	+0.13	4,771
Aug 96	55.20	55.20	55.25	+0.08	3,109
Est. sales N.A. Mon's sales 25,627					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Mar 96	178.50	173.25	178.00	+5.00	22,39
Apr 96	161.75	159.25	161.00	+1.50	12,81
May 96	155.50	154.25	155.00	+0.50	7,31
Jun 96	153.25	151.50	152.25	+0.25	7,04
July 96	151.75	151.00	151.25	+0.25	4,86
Aug 96	151.75	151.50	151.50	Unch.	2,64
Sep 96	N.T.	N.T.	152.25	Unch.	1,37
Oct 96	153.50	153.50	153.50	- 0.25	95
Nov 96	154.50	154.50	154.50	- 0.25	70
Est. sales: 19,207. Open int.: 64,979 up 2,124					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Apr 96	18.11	17.71	17.97	+0.17	61,451
May 96	17.38	17.10	17.28	+0.10	37,093
June 96	16.94	16.77	16.86	+0.03	25,718
July 96	16.62	16.50	16.57	+0.02	27,988
Aug 96	16.38	16.27	16.34	Unch.	6,128
Sep 96	16.28	16.16	16.20	Unch.	9,889
Oct 96	16.20	16.05	16.09	Unch.	2,306
Nov 96	N.T.	N.T.	15.99	Unch.	2,156
Dec 96	15.99	15.89	15.91	Unch.	5,563
Jan 97	15.84	15.80	15.87	Unch.	8,712
Feb 97	N.T.	N.T.	15.83	Unch.	2,702
Est. sales: 99,794. Open int.: 189,805 up 4,465					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Mar 96	651.40	643.55	647.60	-1.25	184,558
Jun 96	652.30	649.70	653.90	-1.10	33,807
Dec 96	664.75	659.75	664.20	-0.55	1,892
Est. sales N.A. Mon's sales 99,095					
Mon's open int 223,130 up 779					
FTSE 100 (LIFFE) £25 per index point					
Mar96	3728.0	3697.0	3720.0	+ 15.0	52,230
Jun96	3729.0	3705.0	3722.5	+ 14.5	14,007
Sep96	N.T.	N.T.	3740.0	+ 15.0	2,173
Est. sales: 16,849. Prev. sales: 12,108					
Prev. open int.: 68,410 off 449					
CAC 40 (MATIF) FF200 per index point					
Feb 96	1982.0	1953.0	1976.0	+ 18.0	
Mar 96	1982.0	1961.5	1983.5	+ 18.0	
Apr 96	1988.0	1968.5	1988.0	+ 18.0	
Jun 96	N.T.	N.T.	1961.5	+ 18.0	
Sep 96	1968.5	1968.5	1973.0	+ 18.0	
Est. volume: 37,236. Open int.: 68,317					

Commodity Indexes

	Close	Previous
Moody's	1,474.90	1,479.00
Reuters	2,136.90	2,140.80
D.J. Futures	149.86	149.22
CRB	249.45	249.07

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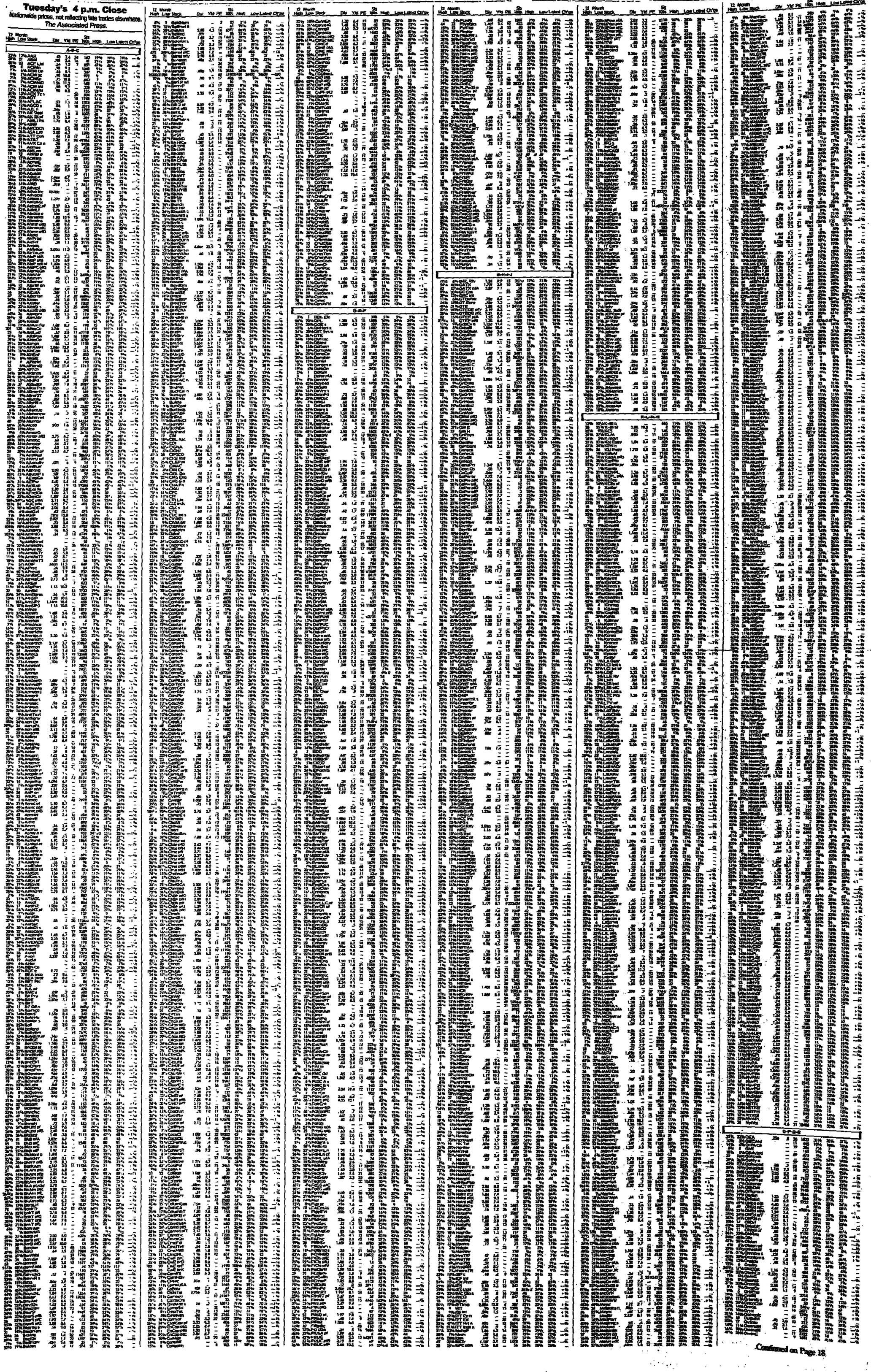
NYSE

Tuesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.



Continued on Page 18

ASIA/PACIFIC

Sega Cuts Its Earnings Forecast

Slump in Europe Causes Major Restructuring Charge

Compiled by Our Staff From Dispatches

TOKYO — Sega Enterprises Ltd. slashed its earnings forecast for the year to March on Tuesday as a slump in its European business forced it to close subsidiaries, cut jobs and take a charge against earnings.

The maker of the Saturn home video-game player said it would charge 26 billion yen ($248.1 million) to earnings to close sales subsidiaries in Belgium, Holland and Austria and lay off staff in Europe.

The company will also write off stockpiles of unsold game machines in the United States and cut jobs there, said Shinichi Nakamura, Sega's managing director.

Because of the cuts, Sega will post a net profit for the year to March of 5 billion yen, down from an original forecast of 14.8 billion yen. Forecasts for parent company sales, operating profit and pretax profit remain unchanged, Sega said.

The Sega group, which includes overseas units, said it would see net profit at 5.2 billion yen, down from an originally projected 12 billion yen. Group sales are expected to be 350 billion yen, down from a previous forecast of 385 billion yen.

Sega's staff in Europe will be cut to 120 by March, from 387 at the end of March 1995. In the United States, Sega will have 350 employees by March, down from 840 at the end of the last fiscal year.

Sega said it would incur about 3.6 billion yen in extraordinary losses to restructure its U.S. operation, including writing down its investment in Atari Inc., which is pursuing a separate merger with a small disk-drive maker, JTS Corp.

An economic slump in Europe has left Sega with falling sales and piles of unsold goods for most of the last three years. At the same time, Sega continued to increase its distributor network. The company has been slowly reducing inventory and cutting costs, but has failed to clear up the problem.

The company has also been faced with increasing competition in a market it once comfortably shared with Nintendo Corp. Sony Corp. has taken a significant share of the market for home video-game machines with its PlayStation model.

"Over the long term it's a good thing for Sega," Naoko Ito of Goldman Sachs (Japan) Ltd. said of the Tuesday announcement. "But in the short term the impact on earnings is bigger than expected."

Sega's stock fell 230 yen, or about 5 percent, to 4,700. The company released the news after the stock market closed.

Sega will continue to operate its subsidiaries in Britain, France and Spain, but will replace sales made through subsidiaries to be closed in Belgium, Austria and Holland by making contracts with retailers. Mr. Nakamura said.

The U.S. subsidiary will post losses of about 18 billion yen at the end of the fiscal year in March. Mr. Nakamura said.

He predicted a strong performance by Sega in the Japanese market in the fiscal year that starts April, and said that Sega should see the first fruits of its alliance with DreamWorks SKG, the company started in 1994 by three high-profile U.S. entertainment executives, Steven Spielberg, Jeffrey Katzenberg, and David Geffen.

Sega and DreamWorks formed a joint venture with MCA Inc. in September to develop entertainment centers. *(Bloomberg, AFP)*

Competition Saps Matsushita Net

Compiled by Our Staff From Dispatches

TOKYO — Matsushita Electric Industrial Co. said Tuesday that its profit dropped in the third quarter of the current business year as fierce competition cut into profit margins for consumer electronics.

In the three months to Dec. 31, group net profit fell 17 percent from the same quarter a year ago, to 33.5 billion yen ($319.7 million). Sales slid 2 percent, to 1.83 trillion yen.

"The earnings were adversely affected, mainly by intensified market competition and a shift in consumer tastes toward lower-priced models," Matsushita said.

The company said the decline in sales was caused mainly by the exclusion of revenue from MCA Inc. from consolidated earnings.

Matsushita sold its 80 percent stake in the entertainment company in April for $5.7 billion, ending a five-year involvement with Hollywood. Foreign-exchange losses tied to the sale led Matsushita to post a loss of 81 million yen for the six-month period ended Sept. 30.

If MCA's results were discounted from the third quarter last year, sales would have risen 6 percent, while net profit would have increased 4 percent, the company said.

Matsushita's audio-equipment sales were the hardest hit by price competition, dropping 7 percent from a year earlier, to 148.5 billion yen.

However, sales of communication and industrial equipment and electronic components posted 14 percent year-on-year growth in the period, because of brisk demand for personal computers, CD-ROM drives and PC displays.

Stock in Matsushita dropped 20 yen, to 1,700. The earnings were released after the market close.

Separately, Matsushita said it was offering 4,500 managers incentives to retire early. The company will pay as much as two and a half years in salary to managers who agree to retire ahead of schedule. They will also get three months of paid leave to look for new work or obtain job skills.

The company has a total of 90,000 employees.

Employees at large companies in Japan are generally guaranteed a raise every year until they retire at around age 60. After a recession, many companies are searching for ways to unload expensive employees in their 50s who may not be contributing to the bottom line.

Matsushita's plan is structured to offer a sliding scale of incentives: The earlier managers quit, the more money they get.

"Those aged 50 will receive two and a half years' additional salary, those aged 55 will receive one year and those aged 58 will get six months," said Shoji Fujii, a company spokesman.

Also, Matsushita will begin in April a year-long study aimed at revamping its hiring and compensation procedures.

Matsushita's incentives for retiring managers are typical of job reductions in Japan, where mass U.S.-style layoffs in the name of corporate downsizing and cost-cutting remain unheard of.

(Reuters, Bloomberg, AP)

China Fails to Halt Income Disparity

Reuters

BEIJING — Economic growth is accelerating in China's central regions but the income gap between rich coastal regions and the interior is expected to widen further despite a government campaign to narrow inequities, economists said Tuesday.

"Gross domestic product growth in central regions has speeded up, but the growth in western regions remains slow," said Liang Youcai, deputy director of the forecasting department of the State Information Center.

Officials fear income inequities could exacerbate growing regionalism among China's provinces and stir discontent in poorer Western provinces.

Economic growth in central China was estimated at 9.6 percent in 1995, significantly higher than in 1994, a State Information Center report carried in the Financial News said. Exact figures for 1994 were not available.

The growth rate in more developed Eastern China was 11.6 percent, while the rate in the remote West, which lags all other regions, was estimated at 8 percent in 1995, it said.

That compared with national gross domestic product growth of 10.2 percent in 1995, a fall from 11.8 percent the previous year.

China launched a drive to promote increased economic growth in Western provinces late last year. Development in those areas has been hampered by a lack of infrastructure and investment.

Beijing has promised incentives to try to draw investment to the West from booming coastal regions in the East.

Mr. Liang said that despite an increase in economic growth "the income gap between the rich eastern provinces and backward regions will continue to be further enlarged in the next few years."

■ Foreign Investors Assured

Despite its plans to change the way foreign companies are taxed, China will not discourage the flow of foreign investment to its economy, a senior official was quoted as saying on Tuesday, according to an Agence France-Presse dispatch from Beijing.

Foreign companies will lose tax exemptions on imports of capital equipment from April 1, at the same time as major cuts are applied to tariffs on nearly 5,000 imported items.

Wang Liaoping, of the Ministry of Foreign Trade and Economic Cooperation, was quoted by the official Xinhua news agency as saying the two moves were "consistent with the practice of other countries."

The tax break was needed at an early stage of China's economic opening, he said, but is no longer necessary. As a "socialist market economy" was gradually established, all companies should be put under the same administrative status, he added.

"This does not imply any tightening in our foreign-investment policy," said Mr. Wang, who is in charge of the foreign investment department at the ministry.

Tokyo Endorses Write-Offs

Bloomberg Business News

TOKYO — The Construction Ministry wants the companies it oversees to write off this fiscal year's losses stemming from bad loans and the collapse of the country's real-estate market, a ministry official said Tuesday.

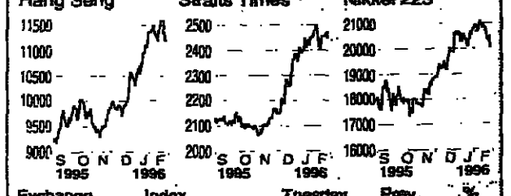
Construction companies are guarantors for trillions of yen worth of loans that banks made to developers, according to analysts. Some of those developers went bankrupt during Japan's long recession, while others have been unable to keep up with the loan payments. Contractors working with a developer on a project often guarantee loans to help the developer borrow money.

Many builders also have undeclared losses on land bought during the real-estate boom of the 1980s.

Many investors favor a quick write-off to get the problem out of the way.

"It's a great idea," said Shigeki Makino, a fund manager for Fidelity Investments Japan Ltd. "Most investors want to see balance sheets that are clear."

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	11,197.08	11,210.40	-0.12
Singapore	Straits Times	2,445.57	2,471.12	-1.03
Sydney	All Ordinaries	2,258.70	2,266.10	-0.33
Tokyo	Nikkei 225	20,900.40	20,480.90	+2.04
Kuala Lumpur	Composite	1,076.93	1,090.06	-1.20
Bangkok	SET	1,333.85	1,330.57	+0.25
Seoul	Composite Index	859.87	859.05	+0.10
Taipei	Stock Market Index	4,769.64	4,775.86	-0.13
Manila	PSE	2,898.92	2,933.68	-1.35
Jakarta	Composite Index	597.36	594.21	+0.53
Wellington	NZSE-40	2,182.45	2,127.09	+0.25
Bombay	Sensitive Index	3,519.29	3,538.10	-0.53

Source: Telekurs International Herald Tribune

Very briefly:

• **Taiwan** will allow foreign mutual funds, unit trusts, and investment trusts to invest directly in the local stock market. The new rules apply to companies that have been in business at least three years and have at least $200 million under management. The Securities and Exchange Commission did not say when the rules would take effect.

• **Japan**, faced with global pressure over copyrights of foreign music recordings, plans a Parliamentary bill this year to honor copyrights dating from 1946, an extension from the current 1971, a government official said.

• **Moody's Investors Service** upgraded **New Zealand's** foreign currency sovereign ceiling to Aa2 from Aa1, reflecting the rating agency's greater confidence in the country's economy.

• **Coca-Cola Co.** is helping to transform **China's** beverage industry by providing an example of efficiency and product quality, according to a study by Cambridge University. The U.S. soft-drink maker operates 16 bottling plants in China and plans to open another seven by the end of next year.

• **Hyundai Corp.** plans investment of $700 million in India by 1998, including construction of an auto assembly plant, according to Indian news reports.

• **Microsoft Corp.** signed a licensing agreement with two of **China's** leading personal computer makers, **China Great Wall Computer Group** and **Legend Holdings Ltd.**, to install simplified Chinese-character versions of Windows 95 and Windows 3.2 on their computers.

• **Hongkong & Shanghai Banking Corp.**, a unit of **HSBC Holdings PLC** of Britain, received U.S. regulatory approval to underwrite and sell corporate bonds in the United States.

• **John Fairfax Holdings Ltd.** net profit for the six months ended Dec. 31 fell 23.1 percent, to 62.4 million Australian dollars ($47.4 million). The newspaper publisher attributed the drop to higher paper costs and a subdued advertising market. *AFP, Bloomberg, Knight-Ridder, Reuters*

Hyundai Posts 15% Rise in 1995 Net

Compiled by Our Staff From Dispatches

SEOUL — Hyundai Motor Co., South Korea's leading car manufacturer, said Tuesday that net profit for 1995 rose 15 percent from a year earlier, to 156.67 billion won ($200.9 million).

Sales increased 14 percent, to 10.34 trillion won. Analysts predicted that Hyundai sales would increase 15 percent this year, to 12 trillion won, and that net profit would grow 18 percent, to about 188 billion won.

"Thanks to two new models, domestic sales for Hyundai are expected to be hectic enough to make up for sluggish exports this year," Kim Yong Soo of Sunkyong Securities Co. said.

Some analysts said the company's 1995 profit was smaller than expected.

"We earlier expected the company to record about 300 billion won in net profit last year. Its result is somewhat disappointing," said Moon Song Deuk of Boram Securities Co.

He added that Hyundai set aside a large part of profit as retained earnings, unlike other South Korean carmakers.

Koh Min Che, an analyst with Korea First Securities Co., said Hyundai had spent about 120 billion won to liquidate its Canadian production unit.

Stock in Hyundai Motor rose 800 won, to 33,600 won. The company is to pay a full-year cash dividend of 12 percent on its common shares and 13 percent on its preferred shares, a spokesman said.

Hyundai Motors, a main subsidiary of the conglomerate Hyundai Corp., has led South Korea's car exports, which rose 41.5 percent in 1995.

Separately, Kia Motors Corp., South Korea's second-largest automaker, said its 1995 net profit was 11.5 billion won, compared with a loss of 69.1 billion won a year earlier. Sales rose 21 percent, to 5.7 trillion won.

In a another announcement, Kia said it would build a $1 billion factory in Indonesia with two local partners as part of its plan to expand overseas.

A company spokesman said the joint venture would produce 50,000 subcompact cars — Sephia and Sportage models — starting in 1998. The plant's capacity will double by 2000, he said. The joint venture is Kia's first, he added.

The company, called PT Kia Timor Motors Co., is 30 percent owned by Kia, 35 percent by PT Indauda and 35 percent by PT Timor Putra Nasional.

The two Indonesian companies are owned by Humoto Mandala Putra, President Suharto's youngest son. The Jakarta Post reported that he would invest $260 million in the venture.

(AFP, Bloomberg, Knight-Ridder)

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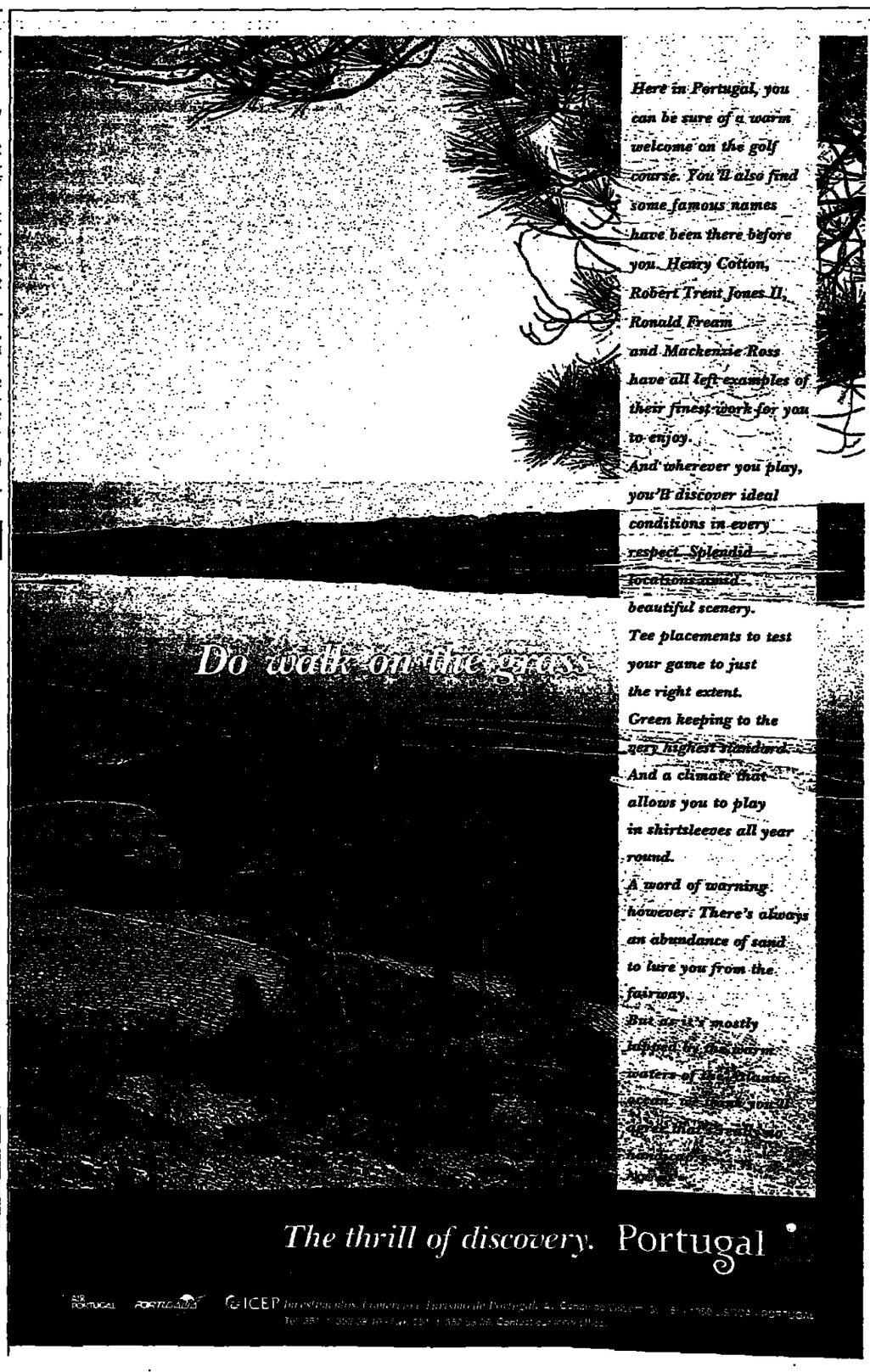

NASDAQ

Tuesday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.
The Associated Press.

NYSE

Tuesday's 4 p.m. Close

(Continued)

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February 27, 1996

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THE WORLD'S DAILY NEWSPAPER

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Herald Tribune INTERNATIONAL
SPORTS

WORLD ROUNDUP

Losers' Corner

TENNIS Two-time French Open champion Sergi Bruguera followed former No. 1 Thomas Muster out of the Italian indoor open in Milan Tuesday, losing, 6-3, 6-2, to Jan Siemerink of the Netherlands.

Muster was beaten Monday night by Andrea Gaudenzi of Italy. Like Bruguera, it was his second successive first-round exit. *(AFP)*

Branco Receives Permit

SOCCER The Brazilian World Cup defender Branco was cleared to play for English Premier League club Middlesbrough when he was granted a work permit Tuesday. The 31-year-old veteran of three World Cups will team up with fellow countryman Juninho on an 18-month contract *(Reuters)*.

• FIFA, soccer's world governing body, announced Tuesday that it had lifted a seven-month ban on Niger's national and club teams.

$2 Million More, Please

FOOTBALL A federal judge has ruled that NFL club owners must add another $2 million per team to the salary cap next season, a decision owners say may push them to end their agreement with the players' union when it expires in 1999.

Owners will challenge the ruling by U.S. District Judge David Doty, the NFL's director of communications, Greg Aiello, said. *(AP)*

•Dixon Edwards, an overlooked starter on two Super Bowl teams for the Dallas Cowboys and a member of a third title team there, became the highest-paid linebacker in Minnesota Vikings history when he signed a four-year contract this week worth $10 million. *(AP)*

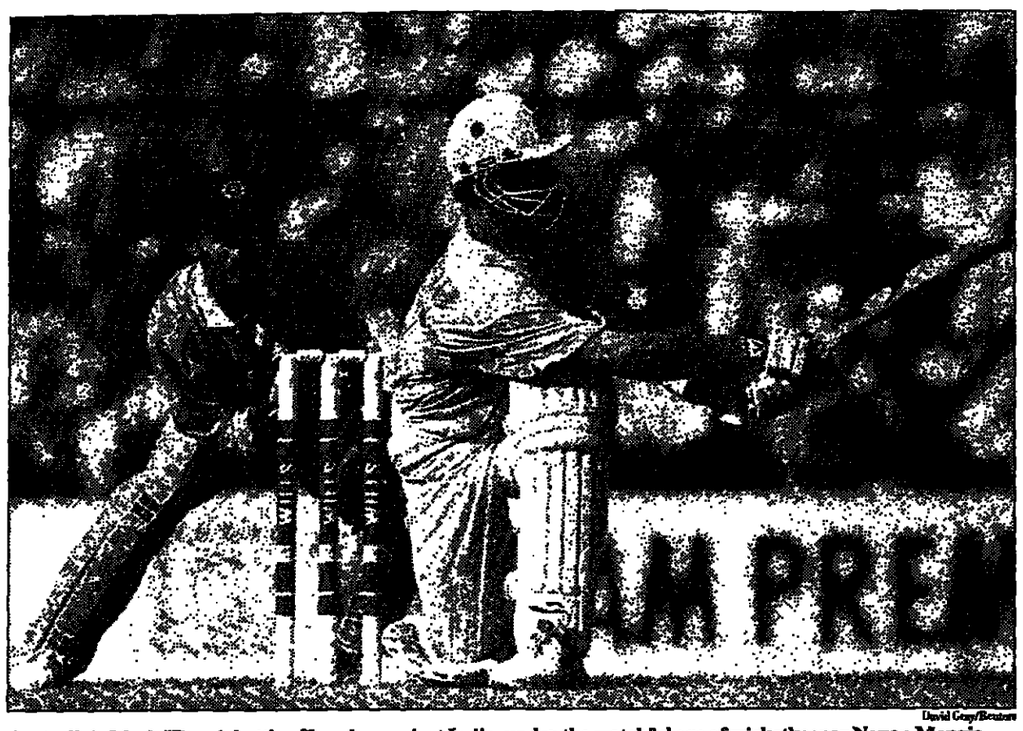
•William "The Refrigerator" Perry, the superheavyweight defensive tackle who made a sensation with the Chicago Bears 10 years ago, signed Monday to play for the London Monarchs of the World League. *(AP)*

Autopsy on Player

BASKETBALL The University of Dayton center Chris Daniels died of natural causes due to an irregular heartbeat, a coroner said Tuesday. Daniels was stricken while sleeping early Feb. 8. Daniels, 22, was second in the nation in field-goal percentage at 67.9 percent. *(AP)*

Luca Bruno/AP

Andrea Gaudenzi, who defeated Thomas Muster, 6-3-6-4.



David Gray/Reuters

Australia's Mark Waugh batting Tuesday against India, under the watchful eye of wicketkeeper Nayan Mongia.

Australia Edges India By a Scant 16 Runs

Zimbabwe and New Zealand Win

Compiled by Our Staff From Dispatches

BOMBAY — Sachin Tendulkar played one of the great World Cup innings but narrowly failed to inspire an Indian triumph as Australia snatched a 16-run victory in a memorable Group A encounter Tuesday.

Chasing a target of 259 beneath the dazzling new floodlights at the Wankhede Stadium, Tendulkar made a spectacular 90 before falling to Mark Waugh, who had already made a considerable impact on the game with a commanding 126.

Zimbabwe won its match Tuesday with Kenya, and New Zealand defeated the United Arab Emirates.

Tendulkar enjoyed a classic duel with the Australian leg-spinner Shane Warne, but his team was eventually all out for 242 after exactly 48 overs.

The Australian paceman Damien Fleming took five for 36 after Tendulkar had at one stage threatened to win the game on his own. He was finally stumped off a wide by Waugh, having hit a six and 14 fours in a thrilling 84-ball stay, and India never quite recovered.

Waugh, the man-of-the-match, got his second successive century in the tournament. He made 130 runs against Kenya on Friday.

Zimbabwe's leg spinner Paul Strang snapped a record five wickets for 21 runs to help restrict Kenya for 134 runs in their rescheduled Group A World Cup match Tuesday in Pune, India.

After a delayed start in the morning, Zimbabwe's captain Andy Flower won the toss and asked Kenya to bat on a wicket with plenty of moisture.

The burly Kenyan wicketkeeper, Tariq Iqbal, was the first to go, pulling a short ball onto the stumps.

But a 53-run partnership for the second wicket between Deepak Chudasama and Kennedy Otieno stabilized the innings before wickets began to tumble.

The off-spinner Stephen Peall made one turn sharply from outside and Otieno missed the line to be bowled for 19.

Kenya's best batsman, Steve Tikolo, left without scoring when Flower made a brilliant stumping off Brian Strang, who came into the match in place of Eddo Brandes.

Then began the magic spell of Paul Strang for his career-best figures, which are also the best by a Zimbabwean in any World Cup match or any one-day international game.

Settling down to a good line and length after serving long hops and full tosses, Strang dismissed Edward Odumbe for 20, Thomas Odoyo for no score and Asif Karim for no score and was denied a hat trick by Martin Suji who stayed on to make 15.

The two teams were originally scheduled to play Monday, but the match was abandoned because of heavy rains after 15.5 overs with Zimbabwe batting at 45 for 3 wickets.

In Faisalabad, Pakistan Craig Spearman and Roger Twose hit forceful half-centuries as New Zealand hit a competitive 276 for eight against United Arab Emirates in a Group B game.

WORLD CUP CRICKET

After sending the New Zealanders in, UAE did well to check the runaway innings thanks to some splendid slow bowling during the closing overs.

Heavy fog and misty conditions delayed play by one hour and shortened the game to 47 overs a side.

After Spearman (78) and Twose (92) had seen New Zealand to 151 for two in 25 overs, the Kiwi middle order lost its way losing wickets to lazy shots.

Despite the New Zealand innings getting off to a rollicking start — 42 runs in six overs, UAE. bowlers did well to remove Nathan Astle (2) and Stephen Fleming (16).

Astle who scored 101 against England in the tournament opener has since managed 0, 2 and 2.

Spearman, 23 and Twose, a left-hander, shared a 120-run third wicket stand off just 129 balls before Spearman, trying to reverse the sweep spinner Saleem Raza, lost his off stump. Spearman, dropped on 73, failed to make use of the reprieve to score his maiden one-day century and departed after hitting 10 boundaries off 77 balls.

New Zealand, 173-3 in the 31st over, lost wickets at regular intervals and was reduced to 239-7 in the 43rd over.

The left arm-spinner Azhar Saeed did most of the damage with three for 45 from seven overs. *(Reuters, AP)*

• The fast bowler Jason Gillespie was named Tuesday to replace the injured Craig McDermott in the 14-man Australian cricket team at the World Cup. The Australian Cricket Board's chief executive, Graham Halbish, said Gillespie would join the Australian squad as soon as possible. *(AP)*

Tribute to 2 Great Men of the Game

From Vastly Different Backgrounds, They Came to Play

EUROPEAN SOCCER/**ROB HUGHES**

International Herald Tribune

LONDON — Good men will always leave a legacy. In the case of Helmut Schön and Bob Paisley, whose deaths came in consecutive weeks, we can be thankful that before each entered and was finally released from the confusion of Alzeimer's disease they emptied their knowledge into apprentices.

Schön, the finest Bundestrainer Germany ever had, was followed as national team chief by two players: Franz Beckenbauer emulated Schön by winning the World Cup, and now Berti Vogts will try to add the European Championship this summer.

Similarly, Paisley who guided Liverpool through an unprecedented decade of English and European domination, handed down the formula. Among his players, Kenny Dalglish managed two clubs to championships; Kevin Keegan hopes to win one this year; John Toshack exported the winning way to Spain.

But if remembrance were nothing but cups and trinkets, Schön and Paisley would be less important human beings than I knew them to be.

They were, first and foremost, football men who, through very different routes, came to play and to make others play a game without boundaries.

Paisley grew up in the shadow of the coal mines of northeast England, where soccer was a way out of the pitman's underground existence. Schön, a Dresdener, was reared in elegance. He was schooled to be a banker or a doctor, or to deal in antiques and fine arts like his father.

Schön's parents never quite understood how street soccer could prepare him to be a technically exquisite inside-left who scored 17 times in 16 appearances for the old Germany.

I talked with this tall, stooping, gracious German about the night English and American warplanes dropped 650,000 fire bombs on his beloved Dresden; I was shaken by his resolute lack of bitterness. He had been in the center, spared from the front lines because he did a useful job in a pharmaceuticals factory. Otherwise, Schön and Paisley, who served in Britain's tank corps, might have engaged as enemies.

As it turned out, they exemplified that no matter where you start in life, soccer treats you just the same.

The beauty of the game's opportunities was that Paisley, a one-club loyalist who played, carried the sponge and finally coached Liverpool when in his 60s, got inadvertently closer to medicine than Schön did. In England we somehow confused our own terminolgy so that the word "trainer" meant the chap who sat at the manager's side and ran onto the field to splash a cold, wet sponge onto a fallen player's limbs and persuade him the injury was not serious.

Bob Paisley took it more seriously than most, undergoing a correspondence course in physiotherapy.

"It served me a treat, that knowledge," Paisley said. "I never wanted to be the manager, like, but when it happened I realized you have to have some speciality to hold the respect of players. Because of this medical thing, I could hit them where they were weakest, gain the respect that way."

He belittled himself, as always. I never met a player who did not respect Old Bob's knowledge of how to win games, or how to get the best out of individuals.

"What Liverpool people wanted was honesty," he would say. "They'd forgive a lack of talent if you tried honestly, and right through the club they'd share the burden with you so long as you didn't come to work full of ego."

He, most certainly, did not. But he did like to get his own way, and admitted to a slight deviousness. Once, when assistant to the legendary Bill Shankly, Paisley kept asking, and Shankly kept ignoring, for the center forward Tony Hateley to be substituted. However, when Hateley was slightly concussed, Paisley, the medical man, promptly called for a stretcher, bound the bemused player's legs together, and signaled the substitution.

"How is Hateley?" Shankly eventually asked.

"Oh, he's fine," replied Paisley. "I was just making sure now we've got him off you'll not get him back on again!"

In Wiesbaden, among the roses and the baroque furniture, Schön could appreciate such wily humor. He was, though Germany's media seemed to ignore the fact, a humorous man. Yet as his finest hour approached, as West Germany neared the winning post of the 1974 World Cup, the press mocked their trainer.

"Is *this* the face of a leader?" one critic asked when a photographer caught Schön on the bench, water trickling from his unbecoming rainhat onto his bloodhound features.

THE LEADER gave them everything Europe and world soccer can offer until, in 1978, he lost the thread of "modern" superstar mentality. His players, inferior by far to the winners he previously had, outraged him by haggling over boot sponsorship the morning of a match.

"When this World Cup is over, I shall retire with one eye laughing, the other crying," he confided. "I look at my team, even this one, with pride in each player. I think of those who did not make it, and I feel for them."

"But I shall be happy to go home." There, he retired to the music of Strauss, to his gardener's skills with red roses, to walks with his black standard poodle. "You know, when my dog commands me go to the woods, I have a duty to go with him," said Schön. "I liked to go with him because he didn't criticize. I would feel that he would put a paw on my shoulder and say don't worry, Helmut."

Alas, the ulcers betrayed that he did worry. A man whose record was played 139, won 87, tied 31 and lost 21 — and whose teams finished first, second and third at World Cups, suffered the jibes that his selections and his tactics were dictated by players.

"That," he said, "was unfair."

He preferred to manage on a long leash. It was called man-management. Schön and Paisley were the masters of it, and their insecurities, their failing health were nursed by Annelies and Jessie, wives who supported the lifetimes of two of the best men I have known.

Daniel Lima/Agence France-Presse

WINNER — Felix Hernandez celebrating Venezuela's 0-0 tie with Chile to advance to the final round of South American soccer qualifying finals for the Olympics. Brazil, Argentina and Uruguay also have qualified.

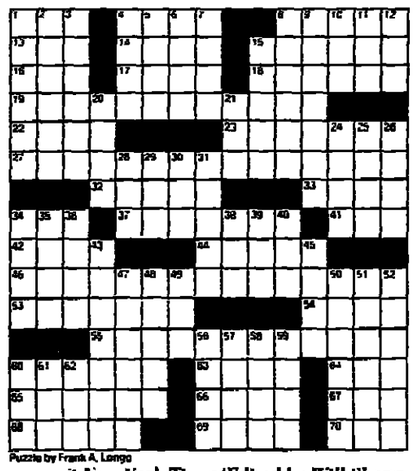
CROSSWORD

ACROSS

1 Shakespearean prince
4 Harridans
8 Chopped
13 Modern musician Brian
14 Iroquoian language
15 At whom Peeping Tom peeped
16 *Freudian topic*
17 Actress Swenson
18 Let up
19 Food meant for Lent
22 Geometry subject
23 Torments
27 Sub's activity
32 *Ordinary writing*
33 Part of P.R.
34 Gardner of "Mogambo"
37 French feminist's goal
41 Baseballer Williams
42 Imitate
44 *Start of a famous boast*
46 Imperturbable
53 Like most record albums
54 Southeastern Kansas town
55 Snub
60 Orchid organ
63 *Keeps an account of*
64 Elvis's "—— Lost You"
65 Clios and Obies
66 Au lait
67 Not-so-impressive grade
68 Via Sacra attire
69 Piggies
70 Cincinnati has three

DOWN

1 Bray
2 Goat breed
3 Pirate at work
4 Next in line
5 *Cartoonist Peter*
6 Musicians' *engagements*
7 Halt —— over *(drunk)*
8 Rub elbows *(with)*
9 "The Gathering" star
10 Sparkling gift?
11 Impending time
12 "Dear old" one
15 Test
20 Some skit humor
21 "A Christmas Carol" cry
24 "What's —— for *me?*"
25 —— homo
26 Like workhorses
28 High dudgeon
29 Eggy drink
30 Youth grp founded in 1912
31 Having a purpose
34 Bridges of electricity
35 Bass ——
36 Sunburn soother
38 Hosp. section
39 Tic-—— (candy)
40 *Zoo bird*
43 Sophocles tragedy
45 Jannings of "The Blue Angel"
47 Steers clear of
48 *They may be* hard or soft
49 Put in
50 Dress part
51 Cricket squad
52 Street shows
56 Box spring support
57 Bindlestiff
58 Make goo-goo eyes at
59 Exploits
60 Bit of *encouragement*
61 —— Jima
62 Slump



Puzzle by Frank A. Longo

© New York Times/Edited by Will Shortz.

Solution to Puzzle of Feb. 27

R	A	S	S	L	E		B	A	S	S		G	D	S
I	M	P	A	I	R		A	C	L	U		L	E	A
F	O	O	L	S	R	U	S	H	I	N		U	M	P
F	R	O	S	T		N	E	E	D		P	E	E	L
L	E	N		S	S	S			E	L	A	P	S	E
E	S	S	E		P	A	S			I	R	O	N	S
			C	R	A	F	T		E	M	O	T	E	S
		W	H	E	R	E	A	N	G	E	L	S		
A	L	I	E	N	S		T	E	R	S	E			
C	E	L	L	E		E	W	E		S	E	A	S	
R	E	D	O	E	S			E	T	A		N	E	E
E	C	O	N		H	I	P	S		C	A	D	R	E
A	H	A		F	E	A	R	T	O	T	R	E	A	D
G	E	T		L	E	G	O		R	E	L	A	T	E
E	S	S		A	T	O	P		A	D	O	R	E	R

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
Orlando	40	15	.727	—
New York	32	22	.593	7½
Miami	26	29	.473	14
New Jersey	24	30	.444	15½
Washington	24	30	.444	15½
Boston	19	36	.345	21
Philadelphia	10	43	.189	29

CENTRAL DIVISION

Chicago	49	6	.891	—
Indiana	35	20	.636	14
Cleveland	31	22	.585	17
Atlanta	30	24	.556	18½
Detroit	28	25	.528	20
Charlotte	27	26	.509	21
Milwaukee	20	33	.377	28
Toronto	14	39	.264	34

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Utah	37	17	.685	—
San Antonio	36	17	.679	½
Houston	36	20	.643	2
Denver	22	31	.415	14½
Dallas	18	35	.340	18½
Minnesota	16	37	.302	20½
Vancouver	11	41	.212	25

PACIFIC DIVISION

Seattle	42	12	.778	—
L.A. Lakers	34	20	.629	8
Phoenix	27	27	.500	15
Golden State	26	28	.481	16
Sacramento	24	28	.461	17
Portland	25	30	.455	17½
L.A. Clippers	17	37	.315	25

MONDAY'S RESULTS

Indiana 31 21 22 29 19—122
Boston 27 22 34 38 15—119
I: Smits 7-15 5-5 19, Miller 11-17 1-4 24; B: Radja 12-20 9-14 32, Wesley 7-11 6-10 23. Rebounds—Indiana 57 (Smits 13), Boston 51 (Radja 8). Assists—Indiana 26 (Jackson 13), Boston 27 (Wesley 10).

Phoenix 15 29 27 16—87
Utah 26 34 25 25—110
P: Barkley 6-12 4-5 17, Manning 6-8 4-4 16; U: Malone 10-20 7-8 28, Stockton 6-10 3-4 16. Rebounds—Phoenix 40 (Barkley 6), Utah 56 (Malone 9). Assists—Phoenix 18 (Johnson 6), Utah 28 (Stockton 11).

New York 22 31 22 21— 96
L.A. Lakers 36 25 29 24—114
N.Y.: Mason 9-17 7-9 23, Harper 8-9 0-0 16; L.A.: Campbell 7-13 3-4 17, Ceballos 11-18 4-5 27. Rebounds—New York 37 (Mason 9), Los Angeles 50 (Campbell 10). Assists—New York 19 (Mason 8), Los Angeles 38 (Van Exel 9).

Detroit 21 22 25 25—93
Sacramento 29 18 29 28—79
D: Hill 7-16 7-9 21, Thorpe 6-11 5-7 17; S: Owens 8-17 5-10 21, Richmond 6-13 2-2 17. Rebounds—Detroit 53 (Thorpe 13), Sacramento 47 (Grant 10). Assists—Detroit 14 (Hill 4), Sacramento 16 (Edney, Owens 5).

Top 25 College Results

How the top 25 teams in The Associated Press' college basketball poll fared Monday:

3, Kansas (24-2) beat Missouri 87-65. Next: at Oklahoma, Saturday.

15, Syracuse (21-7) beat St. John's 92-79. Next: vs. Notre Dame, Saturday. 24, George Washington (19-5) beat Xavier, Ohio 81-77. Next: vs. Rhode Island, Thursday.

Major College Scores

MONDAY'S RESULTS

Dayton 72, Duquesne 69
DePaul 65, South Florida 61
Detroit 77, N. Illinois 75
Fairfield 82, Iona 67
Hofstra 83, Hartford 77
Indiana St. 64, Illinois St. 60
James Madison 73, American U. 72
Marist 56, Monmouth, N.J. 49
Navy 72, Wofford 55
N.C.-Wilmington 63, Richmond 59
NE Illinois 100, Valparaiso 96, OT
Old Dominion 81, East Carolina 57
Rider 83, Wagner 67
Tennessee St. 82, E. Kentucky 67
Texas 81, Rhode Island 77
Texas Christian 91, Texas A&M 89
UC Irvine 81, Utah St. 76
UNLV 64, Nevada 61
VMI 96, Citadel 83
William & Mary 94, George Mason 92

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
N.Y. Rangers	35	15	11	81	219	167
Florida	35	19	7	77	206	173
Philadelphia	31	16	11	73	209	163
Washington	28	25	7	63	169	162
New Jersey	27	25	8	62	154	147
Tampa Bay	27	25	8	62	180	193
N.Y. Islanders	18	33	8	44	173	223

NORTHEAST DIVISION

Pittsburgh	36	20	4	76	268	204
Montreal	30	25	7	67	204	193
Boston	26	25	8	60	205	207
Hartford	25	28	6	56	170	189
Buffalo	25	29	6	56	180	185
Ottawa	12	45	3	27	142	227

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
x-Detroit	44	11	4	92	222	132
Chicago	32	19	11	75	210	161
St. Louis	26	24	11	63	166	176
Toronto	25	27	10	60	183	185
Winnipeg	25	30	4	54	199	210
Dallas	19	31	11	49	177	211

PACIFIC DIVISION

Colorado	35	17	10	80	246	175
Vancouver	24	32	14	62	221	235
Calgary	23	28	11	57	179	189
Los Angeles	18	31	15	51	204	236
Anaheim	22	35	5	49	172	204
Edmonton	21	33	6	48	163	227
San Jose	14	42	6	34	193	267

x-clinched playoff spot

MONDAY'S RESULTS

Los Angeles 0 2 1—3
Winnipeg 2 1 1—4
First Period: W-Tkachuk 35 (Zhamnov, Olczyk), 2, W-Tkachuk 36 (Zhamnov, Olczyk). Second Period: L.A.-Stanley 6 (McSorley, Gretzky) (pp), 4, W-Kilger 6 (Maciver, Muni), 5, L.A., Czurla 4 (McSorley, Perreault). Third Period: W-Shannon 3 (Eastwood, Olczyk), 7, L.A.-Kurri 15 (Stevens, McSorley). Shots on goal: L.A.-8-13-11—32, W- 14-4-9—27. Goalies: L.A.-Hrudey, W-Khabibulin.

Anaheim 1 0 1—2
Colorado 1 2 0—3
First Period: A-J.Socco 8 (Korpol) (sh), 2, Colorado, Kamensky 29 (Forsberg, Gusarov) (pp). Second Period: Colorado, Rychel 4 (Gusarov, Keane), 4, Colorado, Lemieux 29 (Sakic, Gusarov) (pp). Third Period: A-Salonne 32 (Hicks, Josphe). Shots on goal: A- 9-11-7—27, Colorado 13-7-5—25. Goalies: A-Shtalenkov, Colorado, Roy.

Montreal 1 1 2—4
San Jose 2 2 3—7
First Period: S.J.-Miller 21 (Janney, Friesen), 2, S.J.-Odgers 8 (Baker, Pehlman), 3, M.-Damphousse 28 (Turgeon, Recchi) (pp), Second Period: M-Ruzinsky 25 (Turgeon, Recchi) (pp), 5, S.J.-Nolan 23 (Wood, Racine), 6, S.J., Janney 12 (Rajnacinton, Friesen), Third Period: M-Damphousse 29 (Malakhov), 8, M-Turgeon 30 (Damphousse, Recchi) (pp), 9, S.J.-Nolan 24 (Yegorov, Kozlov), 10, S.J.-Hannon 7 (Donovan, Wood), 11, S.J.-Pethoon 1 (Wood, Terreri) (en). Shots on goal: M- 10-10-15—35, S.J.- 12-8-8—28. Goalies: M-Thibault, S.J.-Terreri.

CRICKET

World Cup Results

ZIMBABWE VS. KENYA
TUESDAY, IN PATNA, INDIA
Kenya innings: 134 (all out, 49.4 overs)
Zimbabwe innings: 137-5 (42.2 overs)
Result: Zimbabwe won by 5 wickets.

AUSTRALIA VS. INDIA
TUESDAY, IN BOMBAY
Australia innings: 258 (all out, 50 overs)
India innings: 242 (all out, 48 overs)
Result: Australia won by 16 runs.

Group A standings: Sri Lanka 6 points, Australia 4, India 4, West Indies 2, Zimbabwe 2, Kenya 0.

NEW ZEALAND VS. UNITED ARAB EMIRATES
TUESDAY, IN FAISALABAD, PAKISTAN
New Zealand innings: 276-8 (47 overs)
UAE innings: 167-9 (47 overs).
(Match Reduced from 50 to 47 overs after heavy mist delayed the start.)
Result: New Zealand won by 109 runs.

Group B standings: South Africa 6 points, New Zealand 6, Pakistan 4, England 4, Netherlands 0, United Arab Emirates 0.

SOCCER

OLYMPIC QUALIFYING
SOUTH AMERICAN ZONE
Chile 0, Venezuela 0
Argentina 4, Colombia 0

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

MILWAUKEE—Agreed to terms with Steve Sparks, Brian Givens and Sid Roberson, pitchers, and Wes Weger, infielder, on 1-year contracts.

NEW YORK—Sent Andy Croghan, pitcher, outright to Columbus, N.

OAKLAND—Agreed to terms with Steve Karsay, pitcher, and Fausto Cruz, infielder, on 1-year contracts.

NATIONAL LEAGUE

CINCINNATI—Agreed to terms with Joe Oliver, catcher, on 1-year contract. Released Doreen Berryhill, catcher.

PITTSBURGH—Signed Blaine Beatty, pitcher, to a minor-league contract.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

TORONTO—Activated Dwayne Whitfield, forward, from the injured list.

Jotting Pad

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SPORTS

Giant-Killer Colonials Win Again, 81-77

The Associated Press

Most coaches bring their teams down from a big victory by telling them to forget the past and look ahead. Not Mike Jarvis.

After No. 24 George Washington defeated the previously unbeaten Massachusetts on

COLLEGE BASKETBALL

Saturday, Jarvis told his team to read the newspapers accounts and enjoy them. The Colonials then went out and added to their scrapbook Monday night with an 81-77 victory over Xavier of Ohio.

"I took a little different approach," Jarvis said. "I made sure they had every single newspaper from New York to Cincinnati to read so they could really start feeling good about themselves. Right now it's important that they know they're a good basketball team."

The Colonials (19-5, 12-2 Atlantic 10) were not nearly as impressive as in their 86-76 victory over UMass, but they figured it was a pretty good job all things considered.

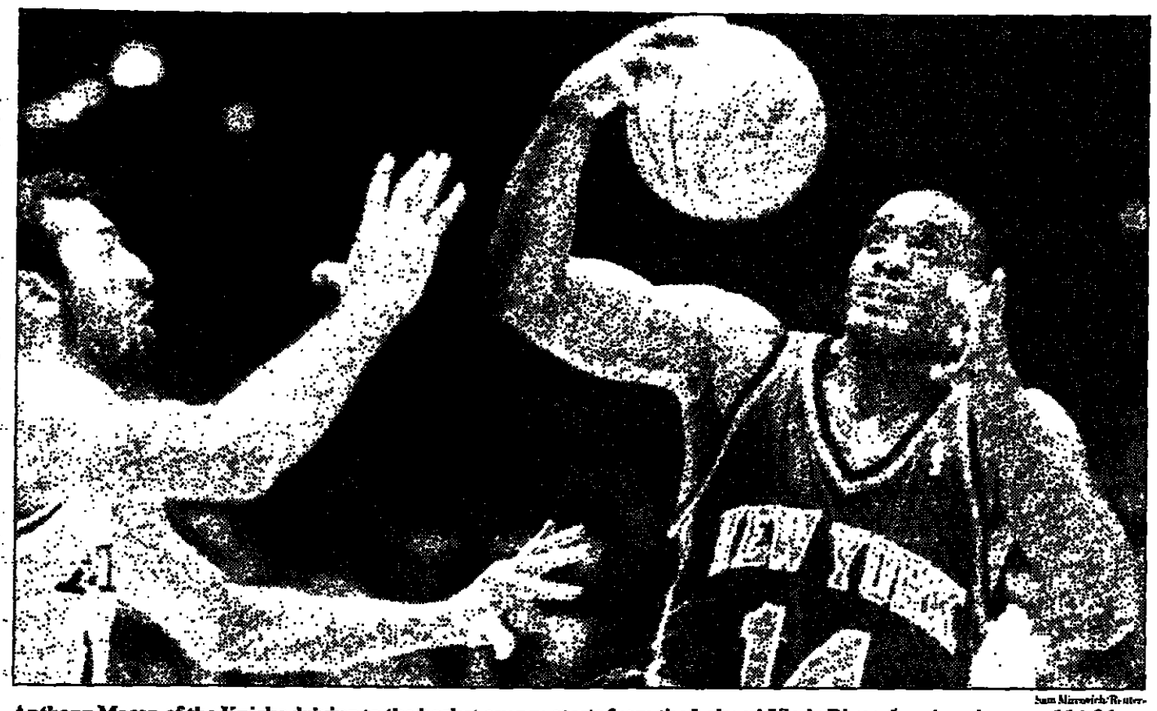
"It was tough," said Shawnta Rogers, whose two free throws with 1.5 seconds left clinched it.

Xavier (11-13, 7-7) is caught in a vicious cycle of inexperience. Three freshman start for the team and, in the end, it usually shows.

"It was like so many games," Coach Skip Prosser said. "We needed a big stop, a big rebound, and down the stretch we couldn't stop them."

No. 3 Kansas 87, Missouri 65 Jacque Vaughn scored 17 points and Scot Pollard 16 as the Jayhawks (24-2, 12-1 Big Eight) reversed their only conference loss by forcing 24 turnovers. he visiting Tigers (16-12, 6-7) scored the first nine points of the second half to close to 53-34, but Vaughn responded with a 3-pointer and the Jayhawks pulled away.

No. 15 Syracuse 92, St. John's 79 John Wallace had 30 points and Lazarus Sims had 17 points, 11 rebounds and 10 assists — the fifth triple-double in Big East history — as the Orangemen won at Madison Square Garden. Syracuse (21-7, 11-6 Big East) used 64 percent shooting in the first half to take a 49-29 halftime lead. The Red Storm (10-15, 4-13) got as close as 10 in the second half, but lost for the seventh time in nine games.



Sam Mircovich/Reuters

Anthony Mason of the Knicks driving to the basket over protests from the Lakers' Vlade Divac. Los Angeles won, 114-96.

Suns Lose but Green Keeps Streak Alive

The Associated Press

A.C. Green kept his streak alive — barely.

A day after two of his teeth were knocked out by New York's J.R. Reid, Green extended his league-high consecutive game streak to 785 by playing 68 seconds Monday night in the Phoenix Suns' 110-87 loss to the Utah Jazz.

"He shouldn't lose the streak because someone took a cheap shot at him," the Phoenix coach, Cotton Fitzsimmons, said.

Green, listed as questionable, entered the game with 6:59 to play in the first period, took one shot, a 3-point attempt, and missed. He left the game, went to the locker room with 5:51 to play in the first period and returned to his hotel.

"I've seen A.C. play in games with a cast on when we really needed him to play," Fitzsimmons said. "I thought it was the right thing to do to play him, even for a minute."

Reid was suspended for two games by the NBA and fined $10,000.

Against Phoenix, Karl Malone scored 28 points for Utah. John Stockton had 16 points

NBA ROUNDUP

and 11 assists for Utah, including the 11,000th assist of his career.

Charles Barkley scored 17 points and Danny Manning 16 for the Suns.

Lakers 114, Knicks 96 Cedric Ceballos scored 27 points as Los Angeles beat New York for the first time since March 10, 1992. The Knicks trailed by 20 points early in the fourth quarter and they got no closer than 12.

The Knicks played without Reid and the injured Patrick Ewing and Charles Oakley. Also out of action was Magic Johnson, who has skipped three of the Lakers' last four games because of a strained right calf.

Pacers 122, Celtics 119, Reggie Miller scored 39 points, including the game-winning 3-pointer with six seconds left in overtime. The Celtics overcame an eight-point deficit with two minutes left in regulation to tie it on Rick Fox's free throws.

Pistons 93, Kings 78 Lindsey Hunter made three consecutive 3-pointers during a 14-0 fourth-quarter run as visiting Detroit sent Sacramento to its 11th successive loss. Grant Hill scored 21 points with 10 rebounds and six assists. Billy Owens led the Kings with 21.

• The Houston Rockets' guard Clyde Drexler will be sidelined five to six weeks after arthroscopic surgery Monday to repair cartilage damage in his right knee.

A Star in Europe, Just Tall in U.S.

Basketball Pro in Foreign Land

By Ian Thomsen
International Herald Tribune

LONDON — Joe Arlauckas lives near glorious Madrid in a six-bedroom townhouse with five bathrooms and a pool in the back. He is American, just 30 years old, with a wife and two children. The basketball club Real Madrid — Europe's equivalent to the Boston Celtics — pays for his home, his car, his salary of several hundred thousand dollars per year, and all of his Spanish income tax.

Last year he helped lead Real Madrid to a record eighth European Championship. Two weeks ago, he scored a European-record 63 points while ensuring Madrid's place in this year's quarterfinals.

For 10 months he can't eat out in his adopted country without signing autographs or answering questions. For the other two months, in the summer in his hometown of Rochester, New York, just a few hours from where basketball was invented, people look up at him and say, "Wow. You're tall."

"The typical conversation is that I tell them I play basketball in Europe," said Arlauckas by phone from Madrid. "And they say, 'Well, like, professional?' "

If they only knew. On his first tour in Europe, with the Italian club Caserta eight years ago, he was leaving the court in Rome when a coin from the crowd nailed him in the forehead. "That hurts, I'll tell you," he said. Outside the arena, his future wife — an American — was in a crowd of visitors that was being stoned — stoned! — by the home fans.

"She was going to kill me," Arlauckas said. "It was after that that she wanted me to go back and try the NBA."

He was of a similar mind. The Sacramento Kings had let him go after four months in the previous season, having drafted him in the fourth round from tiny Niagara University in upstate New York. From Italy he went home to a tryout with the Milwaukee Bucks, but they wouldn't guarantee him anything.

He might have been able to scramble a career from whichever National Basketball Association teams were in need of him from time to time. He accepted a $125,000 offer from the Spanish club Malaga instead, and became a star — the strangest kind. When he goes home, no one seems to know what he's done.

"There are two sides to it," he said. "It's nice to go home and not have people asking me to sign something."

Once they've asked, there are no easy ways to describe his career to them. For one thing, he plays in three leagues at once. Real Madrid competes in the Spanish League against fellow clubs of the first division; it just finished playing in the all-comers King's Cup, against the biggest and smallest clubs imaginable in Spain; and next week it resumes play in the European Championship with a best-of-three quarterfinal against Olympiakos-Piraeus of Greece.

"It's a much more physical, much more intense game than in the States," Arlauckas said. "We played something like 96 games last season, but because the season is split into three competitions, every game you lose kills you. It's too damn long."

He has rarely had problems with the Spanish fans or the press. He is a noticeably hard worker on court and, if not more important, he is suited to the European mentality as a scoring forward. It being an adopted game, there is less appreciation here for the game's subtle beauties. The same will be true when the new U.S. soccer league begins play in April: The high-priced foreign imports will be expected to score.

IT'S BECAUSE he understands the perils that Arlauckas recently agreed to a two-year extension with Madrid for less money than he could have earned elsewhere. He has seen great players — Dominique Wilkins of Panathinaikos-Athens being the latest example — accept lucrative European offers at the mercy of unreasonable expectations. Arlauckas figures only one of every 10 former NBA stars lives up to his reputation in Europe.

"Most of them, if they're not physically at the end of their ropes, they are mentally," Arlauckas said. "If they're not adapting as easily as they thought they might, it's so easy for them to turn around and say, screw it."

Arvidas Sabonis, the all-powerful Lithuanian center, left Madrid this season to enter the high-styled NBA lifestyle. The leadership of Real Madrid fell upon Arlauckas. In his image it is a smaller, faster team as coached by the magical Zeljko Obradovic, who has won three of the last four European titles.

The quarterfinal games are scheduled for March 7, 12 and 14. (The higher-seeded team, with home-court advantage for the last two games, is listed first:) CSKA Moscow (10-4) vs. Pau-Orthez (8-6); Benetton Treviso (10-4) vs. Panathinaikos Athens (9-5); Real Madrid (9-5) vs. Olympiakos Piraeus (10-4); Barcelona (10-4) vs. Ulkerspor Istanbul (6-8). Winners of the quarterfinal round will advance to the Final Four on April 9 and 11 in Paris.

Fred Greenslade/Reuters

A pensive Wayne Gretsky talking with Kings' teammate, Jari Kurri, before the game in Winnipeg.

Kings, in a Gretzky Daze, Fail Again

The Associated Press

The Los Angeles Kings, possibly on the verge of losing Wayne Gretzky, let a playoff spot slip a little further out of reach.

Keith Tkachuk scored two first-period goals for the Winnipeg Jets as they beat the Kings, 4-3, Monday night and moved three points ahead of their Western Conference rivals for the eighth and final playoff spot.

The struggling Kings dropped 13 games under .500 (18-31-15) as they continued their tailspin, and Gretzky said that recent losses are even more frustrating because so many have been so close.

"It's not that we played poorly," he said. "We're just not winning."

Coach Larry Robinson agreed. "When you're in a slump, the puck hits a post and goes out," he said. "We can't seem to buy a goal."

But the coach dismissed suggestions that trade talk involving Gretzky is a factor. "I don't think so, we're used to it," he said. "It's been going on for so long, everybody just takes it with a grain of salt."

Gretzky trade talk continued to swirl around the NHL on Monday, with speculation that the Kings were only waiting to return from their road trip to announce a deal with the St. Louis Blues.

But Gretzky himself was tight-lipped about the situation, which has become a

NHL ROUNDUP

media firestorm since his public mandate to the Kings' general manager, Sam McMaster, to either upgrade the team or move him to another that has a chance to win the Stanley Cup.

"Those are the kind of questions you need to ask Sam and the management," he insisted Monday after picking up an assist. "That's not up to me to decide."

The Kings right wing John Druce said he wished that the Gretzky issue would get settled one way or the other.

"I'm sure it affects guys, the team morale," he said of the trade talk. "You can see it in Wayne's face."

Chad Kilger scored Winnipeg's third goal of the game Monday night in the second period. Darrin Shannon added some insurance in the third, and it turned into the game-winner when Jari Kurri brought the Kings within one.

John Slaney and Shane Churla had the other goals for Los Angeles.

Avalanche 3, Mighty Ducks 2 In Denver, Warren Rychel and Claude Lemieux scored second-period goals and Alexei Gusarov had three assists as Colorado won its fifth straight.

Rychel broke a 1-1 tie with his fourth goal of the season to begin a two-goal second period for the Avalanche. Gusarov had assists on all three of the goals for Colorado, 8-1-2 in its last 11.

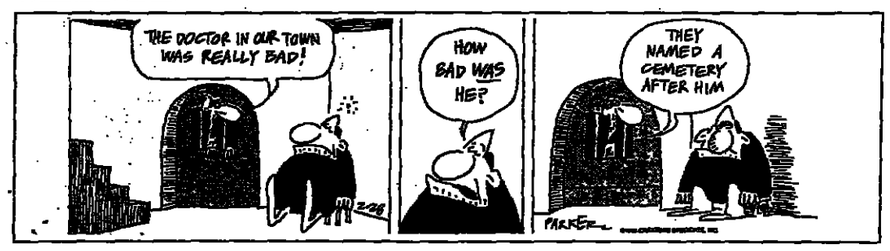
Sharks 7, Canadiens 4 Owen Nolan had two goals, including the go-ahead score in the final period, as San Jose beat Montreal.

It was the Sharks' first victory over Montreal in their five-year existence. The Sharks entered the game with an 0-7-2 record against the Canadiens, who lost their third straight road game.

Vincent Damphousse had two goals for Montreal, scoring his second of the night and 29th of the season with 19:44 left.

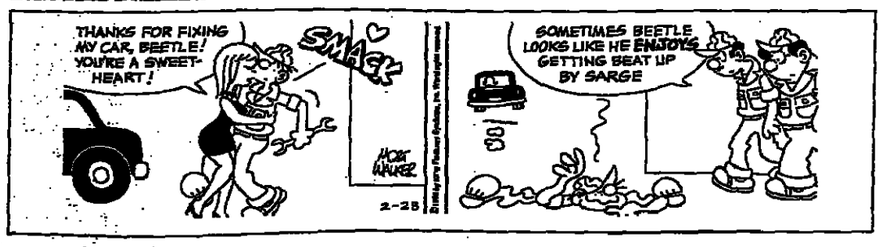
DOONESBURY

WIZARD of ID



CALVIN AND HOBBES

BEETLE BAILEY



BLONDIE

PEANUTS

GARFIELD

JUMBLE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words

NOGGI

DOREL

TARIBB

TIPEOA

Answer: ___ ___ ___ OF _____

(Answers tomorrow)

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

WHAT HE GOT FOR BURNING THE BARBECUE DINNER

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Yesterday's Jumbles: DALLY VENOM DONKEY HELMET
Answer: What the locksmith made when business was slow — A "KEY" MOVE

THE FAR SIDE

"Looks like another one of those stupid 'incredible journey' things."

Sprint

MAGAZINES

A Feminist Downer

By William Powers
Washington Post Service

WASHINGTON — In one of several really good cartoons that appear in the special women's issue of The New Yorker, we see a little girl welcoming her briefcase-toting dad home from work. He kneels to embrace her, and she reaches out to caress his face.

"I love you, too, Daddy," she says, "but it just kills me that you're a man."

The butt of the joke, of course, is ultra-feminism, a theology that would have all little girls believe that men are rotten, and that the world is rotten, too, because men have been running it for so long.

The only places ultra-feminism has much currency are in a handful of political magazines and in the sandboxes of academia. But, strangely, it seems to have exerted a powerful influence over this double issue of The New Yorker, now on the newsstands.

Those ways of thinking have always had a strange magical power over well-off, cerebral New Yorkers, and in a way this issue feels like a telegram from inside their bubble. So rather than a celebration of womanhood and all the things women have done and are doing, it ends up as a dispiriting production, a showcase for the most pessimistic notions about what it is to be a woman today. In short, a downer.

The tone is set by a lugubrious opening essay in which Dorothy Wickenden writes ominously of Anita Hill (with a nod to "the blowhards who applied the torch to her stake") and Nicole Simpson as symbols of the current struggles of women. "And," she adds, "don't the priapic preoccupations of American business, with C.E.O.s giving each other gigantic payoffs at their stockholders' expense, suggest that a few more women suits in the boardroom might tether the corporate proceedings to a little reality?"

Priapic means phallic; what this sentence suggests is that businessmen are ripping off their stockholders to gratify their testosterone-fueled egos. Last time I checked, greed was not a sex-linked trait, but I guess my own feminism has a long way to go.

Similar ideas turn up frequently. Moving through this issue, one begins to realize that for a certain class of accomplished female writers and editors — the most accomplished we have — to be a woman today is to be unhappy, trodupon, literally abused. In these pages, abuse even begins to seem kind of stylish.

Nothing better demonstrates this than two horrific close-up photos of beat-up women who "recently took refuge at a Connecticut shelter." The credit underneath could not be more glamorous — "Photographs by Annie Leibovitz" — and reading that line, it's hard not to feel that some creepy exploitation is going on here, in the service of intellectual fashion. Rub your nose in it, America: This is what it means to be a woman.

When you're done with this issue, you may find yourself feeling kind of down about women's prospects, the state of sexual politics, and life on Earth generally. That's when you go back to the cartoons. There's one on page 169 in which three smart-looking women are gathered for coffee. One is running her hand through her hair, showing off her figure a bit, and brassily remarking, "I don't know about you guys, but I don't feel like I've lost one goddam bit of my femininity."

Now that's an American woman.

Casting Call: Big Names for an Anonymous Hit

By Bernard Weinraub
New York Times Service

LOS ANGELES — Forget the book "You'll Never Make Love in This Town Again," the recent No. 1 best-seller in Hollywood about the real-life sexual adventures of some call girls and their famous show-biz clients.

The town has now shifted its attention to "Primary Colors," by an anonymous but obviously informed novelist, a roman à clef about a libidinous Southern governor's quest for the presidency, his smart, strong-willed and fiercely ambitious wife, and an assortment of associates and competitors who seem very much like the cast of characters in Bill Clinton's 1992 campaign for the presidency.

A movie is, of course, on the way. Mike Nichols, the director, beat out several competitors and paid about $1.5 million for the film rights, according to Daily Variety. Now the question facing him is the casting for the film. This town is eager to help.

Several executives and casting directors pointed out that Nichols can veer off in several directions:

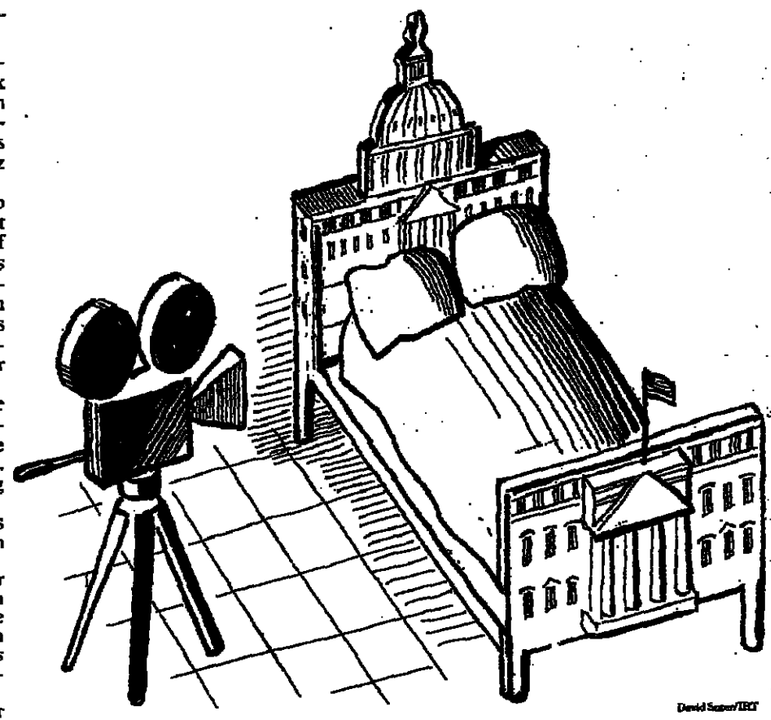
There's "The Masterpiece Theater" or Merchant-Ivory version of the Clinton presidency; the hip, young "Melrose Place" version; the New York version (anything with Dianne Wiest), and, perhaps most interesting, the Democratic or Republican spin.

"Democrats would cast Tom Hanks or Kevin Costner as Clinton, and Emma Thompson or Glenn Close as Hillary," said Eliot Wald, who wrote the Kelsey Grammer comedy, "Down Periscope" and is a former writer for "Saturday Night Live." "Republicans would cast Tom Arnold and Roseanne as Bill and Hillary."

Marshall Brickman, the writer-director, said he was going to tell Nichols that only Meryl Streep should play Mrs. Clinton. This conviction is based solely on Streep's appearance as the heroine of the action film, "The River Wild," where she heroically navigated rapids.

"We know Meryl can go through white water and come out unhurt," Brickman said.

Andrea King, a screenwriter and former journalist, disagreed. "Madonna!" she said. "She's the one woman who is more besieged, tougher and has had more hairstyles than Hillary. And after she finishes 'Evita,' she'll have already played a first lady." (Madonna is now filming the Andrew Lloyd Webber musical.)



David Sazer/IHT

In the novel, Bill Clinton is recast as Jack Stanton, who faces bimbo eruptions, draft problems, a tough wife named Susan and an array of political opponents including the indecisive and cunning governor of New York, named Orlando Ozio, who bears a remarkable resemblance to Mario Cuomo.

"The Republicans would cast Joe Pesci, a guy who plays evil mobsters, as Ozio," said Wald. "The Democrats? Al Pacino."

By all accounts, the most sought-after and sexy role is the Gennifer Flowers part, named Cashmere McLeod. Numerous names are mentioned: Melanie Griffith ("Nobody plays dumb better than Melanie," said one casting director); Patrick Swayze (extremely attractive as a woman in "To Wong Foo ..."); anyone from "Baywatch," and various actresses whose first names are Heather and Jennifer (like Aniston and Jason-Leigh).

"You need somebody who can play marvelously cheap," said Larry Gelbart, who wrote "Tootsie." He added, "There's Anna Nicole Smith, before she went to pieces. But I think Pamela Anderson should get the part. The question is whether she can talk and swim at the same time." Smith is a former Playboy model; Anderson stars in "Baywatch."

Well-known actresses will probably be lining up to vie for the Cashmere part; most stars enjoy playing cheap, loud, crazy foul-mouthed women, shoo-ins for an Academy Award nomination. (Three women who play prostitutes have been nominated this year.)

So Streep ("She can play anything," everyone said) and Susan Sarandon (who just played a nun in "Dead Man Walking") will probably seek the part. So will Emma Thompson, who is mentioned for any number of parts, especially the upscale "Masterpiece Theater" or Merchant-Ivory version of "Primary Colors."

Michael Shamberg, a producer of "Get Shorty," said this version would be unashamedly elegant — Anthony Hopkins as the president, Thompson as the first lady or Cashmere ("She can play anything," he said), Hugh Grant as a character who resembles the Clinton adviser George Stephanopoulos except for one crucial thing (about which more later), John Malkovich as the James Carville character, Ian McKellen as the Hamlet-like New York governor. Hugh Grant and Warren Beatty are also mentioned for the Clinton role.

One question for Nichols is whether to be true to the book or to real life. Take the Stephanopoulos-like character, Henry Burton, the narrator of the novel. Henry Burton is black. Michael J. Fox, who is not black, seems to be a consensus candidate for the role, largely because he's short (like Stephanopoulos, who also isn't black) and successfully played the same part in "The American President."

Several experts said the racial aspect of the role was less important than the height aspect. If Nichols wanted to be true to the book, they said, he should cast Will Smith or Spike Lee. Danny DeVito was also mentioned for this role or, better yet, for the Republican version as Bill Clinton.

But one producer insisted on Jonathan Taylor Thomas, the teenage actor from "Home Improvement," who is wildly popular among pubescent girls. Sure, it's improbable casting, but then didn't Demi Moore recently play Hester in "The Scarlet Letter"?

"I want Mike to have a hit," said Joel Schumacher, the director of "Batman Forever."

"He's got to go young and hip. Jim Carrey as Clinton. Alicia Silverstone as Hillary. James Carville? Brad Pitt. Songs by Eddie Vedder and Snoop Doggy Dogg."

But Brickman offered the most interesting bit of casting. "Cast Clinton as the president," he said. "Where is Mike Ovitz now that we need him to get Clinton cast in the part?"

Brickman paused. "Actually, is Clinton right for the part?"

POSTCARD

Can Divers Stop the Paving of a Mexican Paradise?

By Julia Preston
New York Times Service

SAN MIGUEL DE COZUMEL, Mexico — The reef is named Paradise, and it is an underwater heaven to a host of colorful sea creatures and the scuba divers who love to see them up close.

The coral outcropping, washed by a languid current in azure waters, is one of the most popular diving sites near the island of Cozumel, which lies off the Yucatan Peninsula.

Now Paradise Reef is testing the power of the North American Free Trade Agreement to promote environmental conservation. With the blessing of the Mexican government, a private Mexican resort developer is sinking thousands of tons of concrete into the white sands and translucent waters near the reef to build an 550-meter pier for cruise liners. The move has met with fierce opposition from divers and others who believe the project is "paving Paradise to put up a parking lot for cruise ships," in the words of Bob Sterner, a scuba diver from Hoboken, New Jersey, who edits a diving magazine called Immersed.

In January, Cozumel ecologists and divers filed a formal complaint with the environmental watchdog commission set up under the 1994 trade agreement between the United States, Mexico and Canada, charging that the pier and the enormous ships it will receive imperil the reef's survival.

The complaint accuses Mexico of sidestepping its own laws requiring extensive environmental impact studies.

On Feb. 12, the NAFTA Commission for Environmental Cooperation agreed to take up the Cozumel project, the first time since the agency was created that it has decided to investigate a case and issue a judgment.

The commission was set up during the NAFTA negotiations to allay the fears of conservationists that freer economic relations with Mexico, with its comparatively lax environmental laws, would lower ecological standards throughout the continent.

But the commission cannot impose sanctions; the most it can do is to chastise a country its deems is tolerating egregious environmental abuses.

By taking on the pier case, the commission is wading into conflicting interests as tangled as the mangroves that line Cozumel's shores. For the pier has opened a rift among the people of Cozumel over what they want their island to be: a retreat for low-budget, reef-loving divers or a port of call for high-paying cruise ship passengers.

WEATHER

Forecast for Thursday through Saturday, as provided by AccuWeather.

Jetstream · Unseasonably Cold · Unseasonably Hot · Heavy Rain · Heavy Snow

Europe

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Algarve	13/55	3/48 pc	13/55	7/44 r
Amsterdam	5/41	2/35 r	6/43	2/35 pc
Ankara	5/41	-2/29 sn	3/37	-6/22 sn
Athens	11/52	4/39 c	13/55	7/44 pc
Barcelona	12/53	6/43 pc	12/53	7/44 r
Belgrade	6/43	-5/24 s	4/39	-3/27 pc
Berlin	7/44	-1/31 pc	8/46	-1/31 s
Brussels	5/41	2/35 r	4/39	0/32 c
Budapest	3/37	-4/25 s	3/37	-2/29 s
Copenhagen	4/39	2/35 r	4/39	-1/31 r
Costa Del Sol	12/53	9/48 pc	12/53	7/44 r
Dublin	8/46	1/34 pc	11/52	3/37 s
Edinburgh	7/44	4/39 c	8/46	5/41 pc
Florence	9/48	4/39 r	11/52	4/39 pc
Frankfurt	6/43	-3/27 s	6/43	-2/29 s
Geneva	6/43	4/39 sn	8/46	-1/31 r
Helsinki	1/34	-6/22 pc	-2/29	-7/20 sn
Istanbul	6/43	0/32 c	6/43	0/32 c
Las Palmas	20/68	13/55 c	21/70	15/59 pc
Lisbon	12/53	9/48 r	12/53	7/44 sh
London	7/44	1/34 pc	9/48	3/37 s
Madrid	9/48	4/39 pc	12/53	1/34 sn
Milan	7/44	5/41 r	8/46	2/35 r
Moscow	-1/31	-8/18 s	0/32	-8/18 s
Munich	7/44	2/35 pc	7/44	-1/31 r
Nice	12/53	9/48 r	13/55	6/43 r
Oslo	1/34	-5/24 pc	1/34	-7/20 sn
Palma	10/50	7/44 pc	12/53	6/48 r
Paris	7/44	1/34 pc	9/48	1/34 pc
Prague	4/39	-3/27 s	5/41	-2/29 s
Reykjavik	1/34	-1/31 sn	2/35	1/34 pc
Rome	11/52	4/39 r	13/55	4/39 c
St. Petersburg	-4/25	-9/16 pc	-4/25	-9/16 pc
Stockholm	2/35	-1/31 r	2/35	-3/27 sn
Strasbourg	7/44	4/39 r	7/44	-2/29 c
Tallinn	1/34	-5/24 pc	-2/29	-7/20 sn
Venice	7/44	4/39 r	8/46	3/37 r
Vienna	6/43	-2/29 c	5/41	-1/31 pc
Warsaw	1/34	-4/25 pc	2/35	-4/25 s
Zurich	6/43	3/37 r	6/43	-1/31 sh

Oceania

Auckland	23/73	13/55 pc	23/73	14/57 pc
Sydney	27/80	19/66 pc	27/80	19/66 pc

North America

Blustery and much colder Thursday and Friday from Boston to Washington, D.C. Snow may fall in Washington, D.C. on Saturday. Quite cold in Toronto and Chicago with a little snow or flurries at times. Dry weather will return to most of the West Coast and temperatures will moderate.

Europe

London and Paris will be mainly dry and tranquil. Most of Germany will also have dry weather, but cold winds and episodes of snow are likely from Scandinavia south into Poland. Rain will dampen southern Spain and Portugal. Rain may change to snow in Greece before ending.

Asia

Mainly dry and chilly weather is expected in Beijing and Seoul Thursday through Saturday. Tokyo and Shanghai will also be dry with seasonable temperatures. Hong Kong may have a shower or two, but much of the time will be dry. Singapore will be hot with spotty thunderstorms.

Middle East

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Abu Dhabi	25/77	18/64 pc	25/73	17/62 r
Beirut	14/57	9/48 pc	17/62	12/53 pc
Cairo	14/57	11/52 r	19/66	13/55 r
Damascus	12/53	3/37 c	15/59	6/43 pc
Jerusalem	11/52	6/43 pc	15/59	9/48 pc
Luxor	24/75	10/50 pc	30/91	14/57 pc
Riyadh	23/73	16/61 c	31/88	13/55 s

Africa

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Algiers	12/53	11/52 r	13/55	8/46 r
Cape Town	28/82	19/66 s	29/84	18/64 pc
Casablanca	11/52	5/41 c	13/55	4/39 pc
Harare	19/66	8/46 pc	24/75	7/44 pc
Lagos	32/89	26/79 pc	31/88	26/79 pc
Nairobi	23/73	11/52 pc	27/80	13/55 pc
Tunis	13/55	12/53 r	16/61	5/41 c

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce, W-Weather All maps, forecasts and data provided by AccuWeather, Inc. © 1996

Asia

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Bangkok	32/89	23/73 pc	33/91	23/73 c
Beijing	3/37	-8/18 s	6/43	-6/22 s
Hong Kong	14/57	9/48 r	17/62	10/50 pc
Manila	32/89	24/75 pc	29/84	24/75 pc
New Delhi	25/77	12/53 s	29/84	13/55 s
Seoul	4/39	-4/25 s	6/43	-3/27 s
Shanghai	3/48	-3/27 s	11/52	2/35 pc
Singapore	28/82	23/73 pc	29/84	24/75 pc
Taipei	18/64	12/53 c	23/68	15/59 c
Tokyo	9/48	2/35 r	9/48	1/34 pc

Latin America

Buenos Aires	31/88	22/71 pc	29/84	18/64 pc
Caracas	28/82	18/64 pc	29/84	18/64 pc
Lima	27/80	21/70 pc	26/79	21/70 pc
Mexico City	23/73	7/44 s	24/75	7/44 s
Rio de Janeiro	32/89	24/75 pc	31/88	24/75 pc
Santiago	29/84	11/52 s	29/84	11/52 pc

North America

Anchorage	1/34	-9/16 pc	3/37	-7/20 pc
Atlanta	26/79	13/55 r	28/88	9/41 pc
Boston	11/52	7/44 c	13/55	-2/29 c
Chicago	9/48	-1/31 r	0/32	-11/13 pc
Denver	-2/29	-13/9 pc	-4/25	-13/9 pc
Detroit	10/50	-4/25 r	-1/31	-9/22 r
Honolulu	29/84	21/70 pc	29/79	18/64 pc
Houston	28/82	13/55 s	16/61	11/52 c
Los Angeles	14/57	7/44 pc	16/61	8/46 r
Miami	30/86	17/62 s	30/86	19/66 s
Minneapolis	-6/22	-16/4 sn	-10/15	-18/-2 pc
Montreal	4/39	-3/27 pc	-4/25	-5/24 sn
Nassau	29/84	19/66 s	28/82	21/70 pc
New York	12/53	8/46 c	13/55	-2/29 sn
Phoenix	18/61	6/43 pc	17/62	8/46 pc
San Fran.	11/52	5/41 c	12/53	7/44 r
Seattle	6/43	0/32 s	7/44	0/32 pc
Toronto	5/41	-3/27 c	1/34	-6/18 sn
Vancouver	5/41	-2/29 s	6/43	0/32 pc
Washington	17/62	12/53 c	18/64	-2/29 sh

PEOPLE

TENOR Luciano Pavarotti's love affair with his secretary could be "dangerous and painful," the opera star's wife warned from their home in Modena, Italy. Pavarotti told the Italian gossip magazine Chi that he loved his secretary, 26-year-old Nicoletta Mantovani, and the weekly published photographs of the 60-year-old singer and Mantovani kissing and frolicking on a Barbados beach. In a statement issued by her lawyer, Adua Pavarotti did not mention divorce after 35 years of marriage, but said she and her husband had divided their property. "This time, he has been led to choices that, after an initial euphoria, could lead him to a dangerous and painful situation." She said her family was shaken by the way her husband has handled "feelings which, if true, should nonetheless remain in the private sphere."

□

Beijing's pressure on Taiwan moved into the movie realm Tuesday as China effectively laid claim to the 1996 Berlin International Film Festival's coveted Golden Bear award, describing the winning director, Ang Lee, as hailing from China. The Taiwanese director won an unprecedented second Golden Bear for best picture with "Sense and Sensibility," an American-British production. The official Xinhua press agency reported Lee's success, calling him a Chinese director from "China's Taiwan province." China's embrace of Lee's "Sense and Sensibility" contrasted with the arm's length coverage it gave his first Golden Bear in 1993 for "The Wedding Banquet," a sympathetic comedy about a gay Taiwanese man and his disapproving parents. It was never released on the mainland, where homosexuality remains a taboo.

□

Jodie Foster and the veteran Swedish cinematographer Sven Nykvist were honored at the 10th annual American Society of Cinematographers awards show. The group presented its Governor's Award to Foster for her career contributions to film. Nykvist, 73, received the Lifetime Achievement Award. He holds two Academy Awards for his work on the Ingmar Bergman films "Cries and Whispers" in 1972 and "Fanny and Alexander" in 1983. The award for outstanding achievement in the motion picture category went to John Toll for his work on Mel Gibson's "Braveheart."

Leonardo Cendamo/The Associated Press

DON'T CRY FOR ME — Madonna, on the set of the film being made of "Evita," plays the scene of Eva Perón's arrival in Buenos Aires.

□

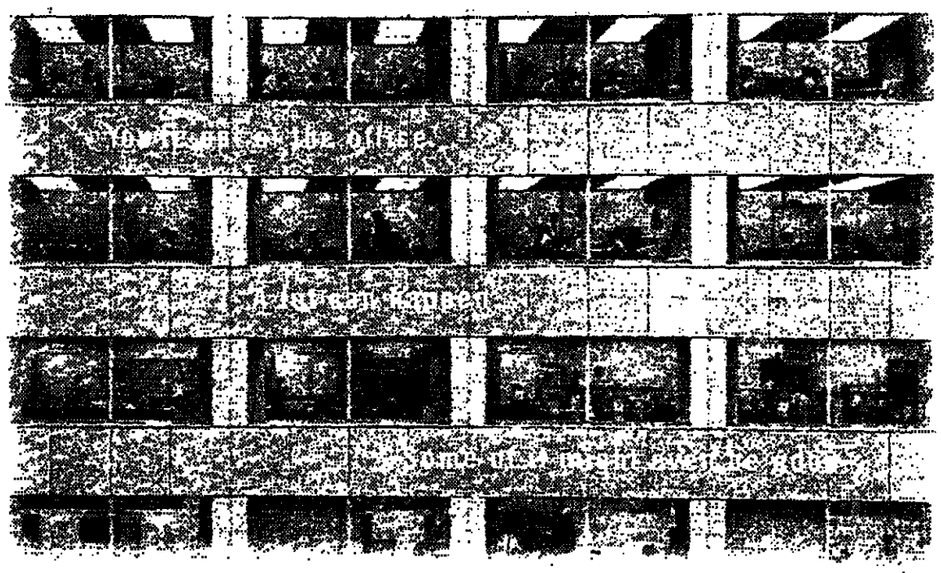
In the 1920s, it was the place where Alfred Lunt and Lynn Fontanne entertained fellow actors and literary giants like Eugene O'Neill and Thornton Wilder. Ten Chimneys, the 54-acre estate in Madison, Wisconsin, once owned by the famous husband-and-wife acting team, has been bought by a restaurateur who wants to preserve its past. Joseph Garton, former chairman of the Wisconsin Arts Board, said the State Historical Society would be involved in the preservation and operation of the estate. "It is certainly my goal that there will be public access to Ten Chimneys," said Garton, who bought the estate for an undisclosed sum. Lunt died in 1977 and Fontanne in 1983.

□

Elizabeth Taylor appeared on four consecutive CBS sitcoms — with roles on "The Nanny," "Can't Hurry Love," "Murphy Brown" and "High Society" — and both Liz and the network say they were only for fun and to boost ratings. The plot in all four shows revolved around missing black pearls, which — surprise! — happens to be the name of the perfume Taylor will launch soon with Elizabeth Arden. Gil Schwartz, a CBS spokesman, said the shows were not meant to be a two-hour commercial for Black Pearls. "On almost every major show there's a device to attempt to boost ratings," he said.

□

A quarter-century after his death, Louis Armstrong is still enriching the world of jazz. The Louis Armstrong Educational Foundation has given a check for $750,000 to Jazz at Lincoln Center, a series of jazz programs run by Wynton Marsalis. Accepting the check, Marsalis said, "Louis Armstrong's whole life was devoted to the joyous celebration of jazz music and more than anything else, to passing on its rich legacy."



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Russia*†(Moscow)	155-5042
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